

**NJCLASS Loan Program Information
2008 Indenture
As of 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	14,134	\$ 192,352,716	73.78%
Option 2			
Deferred Repayment of Principal	1,573	\$ 21,762,976	8.35%
Option 3			
Deferred Repayment of Principal and Interest	1,643	\$ 31,569,329	12.11%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	15,475	\$ 218,302,928	N/A
1-30 Days	1,191	16,613,088	6.37%
31-60 Days	254	3,710,446	1.42%
61-90 Days	189	2,886,512	1.11%
91-120 Days	85	1,408,323	0.54%
121-180 Days	107	1,912,922	0.73%
Over 181 Days	<u>49</u>	<u>850,802</u>	<u>0.33%</u>
	17,350	\$ 245,685,021	10.50%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,516,730	
Balance due on accounts currently in default:			
Disability	4	\$ 59,702	0.0180%
Default - Lit	1,048	14,808,582	4.4535%
Death	14	157,422	0.0473%
Cumulative principal repayments on defaulted loans		<u>1,943,708</u>	<u>0.5845%</u>
Total defaults		16,969,414	5.1033% Gross
Less: Default collections		1,943,708	0.5845% Collected
In addition, interest recovered totaled \$ 1,139,324			
Total principal defaults outstanding		<u>\$ 15,025,706</u>	<u>4.5188% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 260,710,726	
Less: Adjustments from Loan System to Financial Statements **		<u>(14,997,444)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 245,713,283</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of charged off items, and timing differences between postings to the loan system and general ledger.			

Bonds Outstanding Information	
Bonds Issued	\$ 350,000,000
Bonds Called	(93,105,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 256,895,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	289	\$ 1,606,653
4 Year	17,545	252,654,358
Proprietary	582	6,449,715
Totals	18,416	\$ 260,710,726

Loan Reserve Fund Cash Balance, 9/30/2013	\$ 1,458
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	121,026
Due from Loan Reserve Fund for Defaults	(12,523,944)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/13	<u>\$ (12,401,460)</u>

**NJCLASS Loan Program Information
2008 Bond Issue
As of 9/30/13**

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