

**NJCLASS Loan Program Information
2009 Indenture
3/31/2019**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,016	\$ 9,645,170	11,367	\$ 132,750,288	89.11%
Option 2 Deferred Repayment of Principal	4,484	\$ 47,717,472	427	\$ 5,510,254	3.70%
Option 3 Deferred Repayment of Principal and Interest	6,854	\$ 91,607,915	560	\$ 10,710,016	7.19%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,546	\$ 125,178,362	N/A
1-30 Days	1,169	14,807,650	9.94%
31-60 Days	317	4,250,358	2.85%
61-90 Days	134	1,859,640	1.25%
91-120 Days	62	960,346	0.64%
121-180 Days	106	1,606,592	1.08%
Over 181 Days	20	307,610	0.21%
	-	-	
	<u>12,354</u>	<u>\$ 148,970,558</u>	<u>15.97%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,123,976	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	112	\$ 1,333,478	0.2469%
Default - Lit	2,999	43,878,833	8.1238%
Death	228	1,508,309	0.2793%
Cumulative principal repayments on defaulted loans		<u>15,334,797</u>	<u>2.8391%</u>
Total defaults		62,055,416	11.4891% Gross
Less: Total Collected Principal of Default Amount		15,334,797	2.8391% Collected
In addition (a) Collection of Interest Accruing Post Default	12,035,659		
(b) Recovery of Additional Charges	<u>1,796,445</u>		
Total Gross Collections from Defaults	29,166,900		
(c) Collection Cost	<u>8,750,070</u>		
Total Net Collection from Defaults	20,416,830		
Total principal defaults outstanding		<u>\$ 46,720,620</u>	<u>8.6500% Outstanding</u>
Total NJCLASS (Non-Default and Defaulted) Student Loan Balance per Loan System		\$ 195,691,177	
Less: Adjustments from Loan System to Financial Statements **		<u>(46,693,929)</u>	
Total NJCLASS (Non-Defaulted) Student Loans Receivable Balance per Financial Statements		<u>\$ 148,997,248</u>	

** The total difference between the Financial Statements and the NJCLASS Loan System is largely due to the Defaulted Loan Receivable balance. Other differences may be the timing of postings (such as loan collections) to the General Ledger but not yet to the Loan System and other miscellaneous adjustments to either the Loan System and/or the General Ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 450,000,000
Bonds Called	(137,300,000)
Principal Maturity	(126,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 186,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(4,600,000)
Deposits	-
Ending Balance	<u>\$ 3,856,000</u>

Loan Reserve Fund Cash Balance, 3/31/2019	\$ 502,980
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	224,062
Due from Loan Reserve Fund for Defaults	(38,449,702)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2019	<u>\$ (37,722,661)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
3/31/2019

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