

**NJCLASS Loan Program Information
2010-2 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	27,533	\$ 299,401,433	58.36%
Option 2			
Deferred Repayment of Principal	7,033	\$ 95,183,619	18.55%
Option 3			
Deferred Repayment of Principal and Interest	5,362	\$ 100,973,162	19.68%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	34,819	\$ 434,369,852	N/A
1-30 Days	3,420	39,730,281	7.74%
31-60 Days	748	8,775,098	1.71%
61-90 Days	379	4,823,581	0.94%
91-120 Days	217	2,867,313	0.56%
121-180 Days	251	3,662,331	0.71%
Over 181 Days	<u>94</u>	<u>1,329,757</u>	<u>0.26%</u>
	39,928	\$ 495,558,213	11.93%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,896,535	
Balance due on accounts currently in default:			
Disability	6	\$ 68,150	0.0106%
Default - Lit	1,337	17,213,815	2.6734%
Death	18	177,237	0.0275%
Cumulative principal repayments on defaulted loans		<u>2,175,532</u>	<u>0.3379%</u>
Total defaults		19,634,734	3.0494% Gross
Less: Default collections		2,175,532	0.3379% Collected
In addition, interest recovered totaled \$ 1,109,106			
Total principal defaults outstanding		<u>\$ 17,459,202</u>	<u>2.7115% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 513,017,415	
Less: Adjustments from Loan System to Financial Statements **		<u>(17,362,417)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 495,654,997</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	\$ 606,500,000
Bonds Called	(57,000,000)
Principal Maturity	(19,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 530,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(760,000)
Deposits	-
Ending Balance	<u>\$ 10,882,000</u>

Loan Reserve Fund Cash Balance, 9/30/13	\$ 4,749
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	110,484
Due from Loan Reserve Fund for Defaults	(12,183,987)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/13	<u>\$ (12,068,755)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
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	16,071	\$ 156,413,183	68.70%
Option 2 Deferred Repayment of Principal	1,951	\$ 24,080,369	10.58%
Option 3 Deferred Repayment of Principal and Interest	1,845	\$ 33,534,397	14.73%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	17,128	\$ 184,118,504	N/A
1-30 Days	1,771	18,476,608	8.12%
31-60 Days	423	4,573,468	2.01%
61-90 Days	218	2,466,996	1.08%
91-120 Days	135	1,599,823	0.70%
121-180 Days	145	1,985,891	0.87%
Over 181 Days	<u>47</u>	<u>806,659</u>	<u>0.35%</u>
	19,867	\$ 214,027,949	13.14%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,296,004	
Balance due on accounts currently in default:			
Disability	4	\$ 47,436	0.0152%
Default - Lit	1,072	13,485,786	4.3183%
Death	12	110,070	0.0352%
Cumulative principal repayments on defaulted loans		<u>1,901,534</u>	<u>0.6089%</u>
Total defaults		13,643,293	4.9776% Gross
Less: Default collections		1,901,534	0.6089% Collected
In addition, interest recovered totaled \$ 972,771			
Total principal defaults outstanding		<u>\$ 11,741,758</u>	<u>4.3687% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 227,671,242	
Less: Adjustments from Loan System to Financial Statements **		<u>(13,576,623)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 214,094,618</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(47,000,000)
Principal Maturity	(13,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 219,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(644,000)
Deposits	
Ending Balance	<u>\$ 4,468,000</u>

**NJCLASS Loan Program Information
2011-1 Bond Issue
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	11,462	\$ 142,988,250	62.80%
Option 2			
Deferred Repayment of Principal	5,082	\$ 71,103,250	31.23%
Option 3			
Deferred Repayment of Principal and Interest	3,517	\$ 67,438,764	29.62%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	17,691	\$ 250,251,348	N/A
1-30 Days	1,649	21,253,673	9.34%
31-60 Days	325	4,201,630	1.85%
61-90 Days	161	2,356,584	1.04%
91-120 Days	82	1,267,489	0.56%
121-180 Days	106	1,676,441	0.74%
Over 181 Days	47	<u>523,098</u>	<u>0.23%</u>
	20,061	\$ 281,530,264	13.74%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,600,532	
Balance due on accounts currently in default:			
Disability	2	\$ 20,714	0.0066%
Default - Lit	265	3,728,029	1.1937%
Death	6	67,166	0.0215%
Cumulative principal repayments on defaulted loans		<u>273,998</u>	<u>0.0877%</u>
Total defaults		4,089,907	1.3096% Gross
Less: Default collections		273,998	0.0877% Collected
In addition, interest recovered totaled \$ 136,335			
Total principal defaults outstanding		<u>\$ 3,815,909</u>	<u>1.2219% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 285,346,173	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,785,794)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 281,560,379</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	\$ 326,500,000
Bonds Called	(10,000,000)
Principal Maturity	(5,800,000)
Accretion	-
Bonds Outstanding	<u>\$ 310,700,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(116,000)
Deposits	-
Ending Balance	<u>\$ 6,414,000</u>