

**NJCLASS Loan Program Information  
2012-1 Indenture  
As of 3/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	8,908	\$ 150,278,786	40.41%
Option 2 Deferred Repayment of Principal	10,434	\$ 156,520,072	42.09%
Option 3 Deferred Repayment of Principal and Interest	3,603	\$ 65,094,124	17.50%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	21,083	\$ 340,564,923	N/A
1-30 Days	1,370	22,570,647	6.07%
31-60 Days	298	5,440,600	1.46%
61-90 Days	80	1,430,981	0.38%
91-120 Days	46	841,636	0.23%
121-180 Days	52	843,277	0.23%
Over 181 Days	16	200,918	0.05%
	<u>22,945</u>	<u>\$ 371,892,982</u>	<u>8.42%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 384,897,683	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	35	551,292	0.1432%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>35,009</u>	<u>0.0091%</u>
Total defaults		586,301	0.1523% Gross
Less: Default collections		35,009	0.0091% Collected
In addition, interest recovered totaled \$ 4,570			
Total principal defaults outstanding		<u>\$ 551,292</u>	<u>0.1432% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 372,444,274	
Less: Adjustments from Loan System to Financial Statements **		<u>(478,088)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 371,966,186</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	\$ 459,300,000
Bonds Called	\$ -
Principal Maturity	\$ (5,000,000)
Accretion	\$ -
Bonds Outstanding	<u>\$ 454,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	\$ -
Deposits	\$ 4,000,000
Ending Balance	<u>\$ 9,186,308</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is  
The current weighted average FICO score for loans in the 2012-1 Master Indenture is  
The current weighted average remaining life for loans in the 2012-1 Master Indenture is

7.06%  
742  
194 Months

**NJCLASS Loan Program Information  
2012-1 Bond Issue  
As of 3/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,194	\$ 98,621,306	39.26%
Option 2			
Deferred Repayment of Principal	7,723	\$ 122,457,219	48.74%
Option 3			
Deferred Repayment of Principal and Interest	1,673	\$ 30,147,580	12.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,306	\$ 229,592,185	N/A
1-30 Days	903	15,354,669	6.11%
31-60 Days	218	3,856,299	1.53%
61-90 Days	60	1,035,474	0.41%
91-120 Days	41	492,171	0.20%
121-180 Days	47	745,209	0.30%
Over 181 Days	<u>15</u>	<u>150,100</u>	<u>0.06%</u>
	15,590	\$ 251,226,106	8.61%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 262,648,461	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	35	551,292	0.2099%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>35,009</u>	<u>0.0133%</u>
Total defaults		586,301	0.2232% Gross
Less: Default collections		35,009	0.0133% Collected
In addition, interest recovered totaled \$ 4,570			
Total principal defaults outstanding		<u>\$ 551,292</u>	<u>0.2099% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 251,777,397	
Less: Adjustments from Loan System to Financial Statements **		<u>(513,222)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 251,264,176</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	\$ 259,300,000
Bonds Called	-
Principal Maturity	(5,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 254,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,186,308</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is 7.02%  
The current weighted average FICO score for loans in the 2012-1 Bond Issue is 743  
The current weighted average remaining life for loans in the 2012-1 Bond Issue is 184 Months

**NJCLASS Loan Program Information  
2013-1 Bond Issue  
As of 3/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	2,714	\$ 51,657,480	42.81%
Option 2			
Deferred Repayment of Principal	2,711	\$ 34,062,852	28.23%
Option 3			
Deferred Repayment of Principal and Interest	1,930	\$ 34,946,544	28.96%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,777	\$ 110,972,739	N/A
1-30 Days	467	7,215,979	5.98%
31-60 Days	80	1,584,301	1.31%
61-90 Days	20	395,507	0.33%
91-120 Days	5	349,466	0.29%
121-180 Days	5	98,068	0.08%
Over 181 Days	<u>1</u>	<u>50,818</u>	<u>0.04%</u>
	7,355	\$ 120,666,876	8.03%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 122,249,222	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit		-	0.0000%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections			0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000%</u> Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 120,666,876	
Less: Adjustments from Loan System to Financial Statements **		<u>35,133</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 120,702,010</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	\$ 200,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 200,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ -
Withdrawals	-
Deposits	4,000,000
Ending Balance	<u>\$ 4,000,000</u>

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is  
The current weighted average FICO score for loans in the 2013-1 Bond Issue is  
The current weighted average remaining life for loans in the 2013-1 Bond Issue is

7.13%  
739  
215 Months