

**NJCLASS Loan Program Information
2010-2 Indenture
As of 9/30/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	26,944	\$ 300,147,880	78.59%
Option 2			
Deferred Repayment of Principal	2,986	\$ 39,599,869	10.37%
Option 3			
Deferred Repayment of Principal and Interest	2,054	\$ 42,155,057	11.04%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	27,549	\$ 329,558,899	N/A
1-30 Days	2,883	32,394,154	8.48%
31-60 Days	570	7,231,335	1.89%
61-90 Days	379	4,813,937	1.26%
91-120 Days	237	3,128,212	0.82%
121-180 Days	262	3,511,831	0.92%
Over 181 Days	104	1,264,437	0.33%
	-	-	
	31,984	\$ 381,902,806	13.71%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,820,217	
Balance due on accounts currently in default:			
Disability	13	\$ 124,943	0.0194%
Default - Lit	2,033	27,847,032	4.3253%
Death	29	283,103	0.0440%
Cumulative principal repayments on defaulted loans		<u>4,975,559</u>	<u>0.7728%</u>
Total defaults		33,230,637	5.1615% Gross
Less: Default collections		4,975,559	0.7728% Collected
In addition, interest recovered totaled \$ 2,880,453			
Total principal defaults outstanding		<u>\$ 28,255,078</u>	<u>4.3887% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 410,157,884	
Less: Adjustments from Loan System to Financial Statements **		<u>(28,169,118)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 381,988,766</u>	

** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other 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	(130,000,000)
Principal Maturity	(74,300,000)
Accretion	-
Bonds Outstanding	<u>\$ 402,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(3,146,000)
Deposits	-
Ending Balance	<u>\$ 8,496,000</u>

Loan Reserve Fund Cash Balance, 9/30/2015	\$ 4,120
Due to Loan Reserve Fund for Origination Fees	
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	214,857
Due from Loan Reserve Fund for Defaults	(23,336,379)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2015	<u>\$ (23,117,401)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
As of 9/30/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	14,021	\$ 131,031,210	84.69%
Option 2			
Deferred Repayment of Principal	863	\$ 10,227,035	6.61%
Option 3			
Deferred Repayment of Principal and Interest	739	\$ 13,465,781	8.70%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,375	\$ 131,551,236	N/A
1-30 Days	1,456	14,156,012	9.15%
31-60 Days	281	3,107,938	2.01%
61-90 Days	208	2,323,190	1.50%
91-120 Days	117	1,460,532	0.94%
121-180 Days	135	1,541,964	1.00%
Over 181 Days	<u>51</u>	<u>583,155</u>	<u>0.38%</u>
	15,623	\$ 154,724,027	14.98%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,257,320	
Balance due on accounts currently in default:			
Disability	10	\$ 82,493	0.0264%
Default - Lit	1,370	18,114,195	5.8010%
Death	20	163,979	0.0525%
Cumulative principal repayments on defaulted loans		<u>3,934,430</u>	<u>1.2600%</u>
Total defaults		18,360,667	7.1400% Gross
Less: Default collections		3,934,430	1.2600% Collected
In addition, interest recovered totaled \$ 2,265,714			
Total principal defaults outstanding		<u>\$ 14,426,237</u>	<u>5.8800% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 173,084,694	
Less: Adjustments from Loan System to Financial Statements **		<u>(18,316,774)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 154,767,919</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(85,000,000)
Principal Maturity	(43,900,000)
Accretion	-
Bonds Outstanding	<u>\$ 151,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(1,832,000)
Deposits	
Ending Balance	<u>\$ 3,280,000</u>

**NJCLASS Loan Program Information
2011-1 Bond Issue
As of 9/30/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	12,923	\$ 169,116,669	74.44%
Option 2			
Deferred Repayment of Principal	2,123	\$ 29,372,834	12.93%
Option 3			
Deferred Repayment of Principal and Interest	1,315	\$ 28,689,276	12.63%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,174	\$ 198,007,663	N/A
1-30 Days	1,427	18,238,141	8.03%
31-60 Days	289	4,123,398	1.82%
61-90 Days	171	2,490,747	1.10%
91-120 Days	120	1,667,680	0.73%
121-180 Days	127	1,969,868	0.87%
Over 181 Days	53	<u>681,283</u>	<u>0.30%</u>
	16,361	\$ 227,178,779	12.84%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,562,897	
Balance due on accounts currently in default:			
Disability	3	\$ 42,450	0.0128%
Default - Lit	663	9,732,837	2.9354%
Death	9	119,124	0.0359%
Cumulative principal repayments on defaulted loans		<u>1,041,129</u>	0.3140%
Total defaults		10,935,540	3.2982% Gross
Less: Default collections		1,041,129	0.3140% Collected
In addition, interest recovered totaled \$ 614,739			
Total principal defaults outstanding		<u>\$ 9,894,411</u>	<u>2.9842% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 237,073,190	
Less: Adjustments from Loan System to Financial Statements **		<u>(9,852,344)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 227,220,846</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other 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	(45,000,000)
Principal Maturity	(30,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 251,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(1,314,000)
Deposits	-
Ending Balance	<u>\$ 5,216,000</u>