

**2008 Indenture
As of 9/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	10,814	\$ 136,203,631	88.17%
Option 2			
Deferred Repayment of Principal	599	\$ 7,846,442	5.08%
Option 3			
Deferred Repayment of Principal and Interest	525	\$ 10,427,760	6.75%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,928	\$ 127,006,353	N/A
1-30 Days	1,455	18,499,778	11.98%
31-60 Days	211	3,012,176	1.95%
61-90 Days	130	2,113,650	1.37%
91-120 Days	54	1,112,841	0.72%
121-180 Days	106	1,729,613	1.12%
Over 181 Days	54	1,003,421	0.65%
	<u>11,938</u>	<u>\$ 154,477,833</u>	<u>17.78%</u>

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	9	\$ 160,326	0.0482%
Default - Lit	1,323	20,570,951	6.1864%
Death	21	292,032	0.0878%
Cumulative principal repayments on defaulted loans		<u>5,236,145</u>	<u>1.5747%</u>
Total defaults		26,259,454	7.8972% Gross
Less: Default collections		5,236,145	1.5747% Collected
In addition, interest recovered totaled \$ 3,522,821			
Total principal defaults outstanding		<u>\$ 21,023,309</u>	<u>6.3225% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 175,501,142	
Less: Adjustments from Loan System to Financial Statements **		<u>(20,989,455)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 154,511,687</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	\$ 350,000,000
Bonds Called	(183,355,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 166,645,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	218	\$ 1,201,446
4 Year	12,614	169,631,110
Proprietary	459	4,668,586
Totals	13,291	\$ 175,501,142

Loan Reserve Fund Cash Balance, 9/30/2016	\$ 7,028
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	179,133
Due from Loan Reserve Fund for Defaults	(18,506,939)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2016	<u>\$ (18,320,778)</u>

**2008 Bond Issue
As of 9/30/16**

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Over 181 Days	<u>54</u>	<u>1,003,421</u>	<u>0.65%</u>
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