

**NJCLASS Loan Program Information
2010-2 Indenture
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	17,665	\$ 192,383,271	86.74%
Option 2			
Deferred Repayment of Principal	1,136	\$ 13,703,954	6.18%
Option 3			
Deferred Repayment of Principal and Interest	704	\$ 15,703,702	7.08%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	15,628	\$ 174,657,170	N/A
1-30 Days	2,909	34,814,518	15.70%
31-60 Days	466	5,584,527	2.52%
61-90 Days	174	2,332,831	1.05%
91-120 Days	119	1,567,520	0.71%
121-180 Days	165	2,268,983	1.02%
Over 181 Days	<u>44</u>	<u>565,378</u>	<u>0.25%</u>
	19,505	\$ 221,790,927	21.25%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,809,908	
Balance due on accounts currently in default:			
Disability	48	\$ 605,394	0.0940%
Default - Lit	2,505	35,940,134	5.5824%
Death	73	693,317	0.1077%
Cumulative principal repayments on defaulted loans		<u>9,368,689</u>	<u>1.4552%</u>
Total defaults		46,607,534	7.2393% Gross
Less: Default collections		9,368,689	1.4552% Collected
In addition, interest recovered totaled \$ 6,508,712			
Total principal defaults outstanding		<u>\$ 37,238,845</u>	<u>5.7841% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 259,029,772	
Less: Adjustments from Loan System to Financial Statements **		<u>(37,260,796)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 221,768,976</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	(193,500,000)
Principal Maturity	(185,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 227,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(6,140,000)
Deposits	-
Ending Balance	<u>\$ 5,502,000</u>

Loan Reserve Fund Cash Balance, 3/31/2018	\$ 162,877
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	217,711
Due from Loan Reserve Fund for Defaults	(31,436,455)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2018	<u>\$ (31,055,867)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	8,121	\$ 75,512,586	88.39%
Option 2 Deferred Repayment of Principal	362	\$ 4,012,378	4.70%
Option 3 Deferred Repayment of Principal and Interest	289	\$ 5,908,483	6.92%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,982	\$ 66,893,800	N/A
1-30 Days	1,322	13,644,051	15.97%
31-60 Days	229	2,192,275	2.57%
61-90 Days	74	670,100	0.78%
91-120 Days	65	783,471	0.92%
121-180 Days	76	950,417	1.11%
Over 181 Days	<u>24</u>	<u>299,332</u>	<u>0.35%</u>
	8,772	\$ 85,433,447	21.70%

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	31	\$ 357,659	0.1145%
Default - Lit	1,518	20,382,667	6.5275%
Death	42	370,223	0.1186%
Cumulative principal repayments on defaulted loans		<u>6,803,142</u>	<u>2.1787%</u>
Total defaults		27,913,692	8.9393% Gross
Less: Default collections		6,803,142	2.1787% Collected
In addition, interest recovered totaled \$ 4,395,874			
Total principal defaults outstanding		<u>\$ 21,110,549</u>	<u>6.7606% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 106,543,996	
Less: Adjustments from Loan System to Financial Statements **		<u>(21,089,103)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 85,454,893</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(109,800,000)
Principal Maturity	(101,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 68,800,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(3,288,000)
Deposits	-
Ending Balance	<u>\$ 1,824,000</u>

**NJCLASS Loan Program Information
2011-1 Bond Issue
3/31/2018**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	9,544	\$ 116,870,685	85.71%
Option 2			
Deferred Repayment of Principal	774	\$ 9,691,576	7.11%
Option 3			
Deferred Repayment of Principal and Interest	415	\$ 9,795,219	7.18%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,646	\$ 107,763,369	N/A
1-30 Days	1,587	21,170,467	15.53%
31-60 Days	237	3,392,252	2.49%
61-90 Days	100	1,662,731	1.22%
91-120 Days	54	784,048	0.57%
121-180 Days	89	1,318,565	0.97%
Over 181 Days	<u>20</u>	<u>266,046</u>	<u>0.20%</u>
	10,733	\$ 136,357,480	20.97%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,552,588	
Balance due on accounts currently in default:			
Disability	17	\$ 247,735	0.0747%
Default - Lit	987	15,557,467	4.6923%
Death	31	323,093	0.0974%
Cumulative principal repayments on defaulted loans		<u>2,565,547</u>	0.7738%
Total defaults		18,693,842	5.6383% Gross
Less: Default collections		2,565,547	0.7738% Collected
In addition, interest recovered totaled	\$ 2,112,838		
Total principal defaults outstanding		<u>\$ 16,128,296</u>	<u>4.8645% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 152,485,775	
Less: Adjustments from Loan System to Financial Statements **		<u>(16,171,693)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 136,314,082</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	(83,700,000)
Principal Maturity	(84,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 158,800,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(2,852,000)
Deposits	-
Ending Balance	<u>\$ 3,678,000</u>