

**NJCLASS Loan Program Information
2008 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	13,822	\$ 187,621,622	80.97%
Option 2			
Deferred Repayment of Principal	1,389	\$ 19,509,255	8.42%
Option 3			
Deferred Repayment of Principal and Interest	1,272	\$ 24,596,877	10.61%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,852	\$ 208,363,454	N/A
1-30 Days	990	13,589,734	5.86%
31-60 Days	236	3,403,821	1.47%
61-90 Days	157	2,423,024	1.05%
91-120 Days	73	1,085,261	0.47%
121-180 Days	129	2,102,668	0.91%
Over 181 Days	<u>46</u>	<u>759,791</u>	<u>0.33%</u>
	16,483	\$ 231,727,754	10.08%

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	5	\$ 83,045	0.0250%
Default - Lit	1,123	16,259,424	4.8898%
Death	16	202,189	0.0608%
Cumulative principal repayments on defaulted loans		<u>2,293,431</u>	<u>0.6897%</u>
Total defaults		18,838,089	5.6653% Gross
Less: Default collections		2,293,431	0.6897% Collected
In addition, interest recovered totaled \$ 1,385,659			
Total principal defaults outstanding		<u>\$ 16,544,658</u>	<u>4.9756% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 248,272,412	
Less: Adjustments from Loan System to Financial Statements **		<u>(16,488,057)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 231,784,354</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	\$ 350,000,000
Bonds Called	(104,105,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 245,895,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	279	\$ 1,548,086
4 Year	16,783	240,520,906
Proprietary	565	6,203,419
Totals	17,627	\$ 248,272,412

Loan Reserve Fund Cash Balance, 3/31/2014	\$ 614
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	127,650
Due from Loan Reserve Fund for Defaults	(14,122,450)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2014	<u>\$ (13,994,186)</u>

**NJCLASS Loan Program Information
2008 Bond Issue
As of 3/31/14**

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