

**NJCLASS Loan Program Information  
2009 Indenture  
As of 3/31/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	18,546	\$ 250,965,605	80.31%
Option 2			
Deferred Repayment of Principal	1,763	\$ 25,920,558	8.29%
Option 3			
Deferred Repayment of Principal and Interest	2,028	\$ 35,626,942	11.40%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	19,531	\$ 270,415,893	N/A
1-30 Days	1,562	22,634,488	7.24%
31-60 Days	440	6,764,026	2.16%
61-90 Days	305	5,030,992	1.61%
91-120 Days	158	2,558,234	0.82%
121-180 Days	274	4,128,795	1.32%
Over 181 Days	67	980,678	0.31%
	<u>22,337</u>	<u>\$ 312,513,105</u>	<u>13.47%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,123,976	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	47	\$ 296,720	0.0549%
Default - Lit	2,588	34,913,345	6.4640%
Death	155	794,983	0.1472%
Cumulative principal repayments on defaulted loans		<u>8,244,920</u>	<u>1.5265%</u>
Total defaults		44,249,968	8.1926% Gross
Less: Default collections		8,244,920	1.5265% Collected
In addition, interest recovered totaled \$ 4,767,896			
Total principal defaults outstanding		<u>\$ 36,005,048</u>	<u>6.6661% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 348,518,153	
Less: Adjustments from Loan System to Financial Statements **		<u>(36,171,776)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 312,346,378</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	\$ 450,000,000
Bonds Called	(84,100,000)
Principal Maturity	(15,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 350,900,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(1,236,000)
Deposits	-
Ending Balance	<u>\$ 7,220,000</u>

Loan Reserve Fund Cash Balance, 3/31/2015	\$ 172,725
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	205,022
Due from Loan Reserve Fund for Defaults	(29,791,001)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2015	<u>\$ (29,413,254)</u>

**NJCLASS Loan Program Information**  
**2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures**  
**As of 3/31/15**

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