

**NJCLASS Loan Program Information
Total of All Indentures
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	84,812	\$ 965,245,641	48.90%
Option 2 Deferred Repayment of Principal	28,307	\$ 377,575,741	19.13%
Option 3 Deferred Repayment of Principal and Interest	36,179	\$ 552,790,167	28.01%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	134,089	\$ 1,708,179,217	N/A
1-30 Days	8,305	97,417,498	4.94%
31-60 Days	2,231	28,051,124	1.42%
61-90 Days	2,167	28,656,438	1.45%
91-180 Days	2,186	28,487,091	1.44%
Over 181 Days	<u>320</u>	<u>4,820,181</u>	<u>0.24%</u>
	149,298	\$ 1,895,611,549	9.50%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from All Issues (including loans now in default)		\$ 2,572,000,174	
Balance due on accounts currently in default:			
Disability	60	\$ 415,821	0.0162%
Default - Lit	7,200	76,336,862	2.9680%
Death	232	1,483,064	0.0577%
Cumulative principal repayments on defaulted loans		<u>22,595,128</u>	<u>0.8785%</u>
Total defaults		100,830,876	3.9203% Gross
Less: Default collections		22,595,128	0.8785% Collected
In addition, interest recovered totaled	9,320,315		
Total principal defaults outstanding		<u>\$ 78,235,748</u>	<u>3.0418% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 1,973,847,297	
Less: Adjustments from Loan System to Financial Statements **		(77,982,377)	
Student Loan Receivable Balance per Financial Statements		<u>\$ 1,895,864,920</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	\$ 3,631,000,000
Bonds Called	(1,434,190,000)
Principal Maturity	(20,140,000)
Accretion	-
Bonds Outstanding	<u>\$ 2,176,670,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 61,734,600
Withdrawals	(25,281,700)
Deposits	-
Ending Balance	<u>\$ 36,452,900</u>

Loan Reserve Fund Cash Balance, 3/31/11	\$ 7,664,130
Due to Loan Reserve Fund for Origination Fees	92,094
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	829,493
Due from Loan Reserve Fund for Defaults	(59,230,769)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/11	<u>\$ (50,645,052)</u>

**NJCLASS Loan Program Information
1998 Indenture
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1	18,318	\$ 139,433,057	59.73%
Option 2	1,255	\$ 14,330,407	6.14%
Option 3 Deferred Repayment of Principal and Interest	2,055	\$ 32,375,045	13.87%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,918	\$ 161,996,627	N/A
1-30 Days	1,561	12,199,995	5.23%
31-60 Days	377	3,609,534	1.55%
61-90 Days	304	3,161,874	1.35%
91-180 Days	400	4,274,416	1.83%
Over 181 Days	<u>68</u>	<u>896,063</u>	<u>0.38%</u>
	21,628	\$ 186,138,509	10.34%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 640,060,785	
Balance due on accounts currently in default:			
Disability	19	\$ 167,161	0.0261%
Default - Lit	4,671	46,501,840	7.2652%
Death	66	644,110	0.1006%
Cumulative principal repayments on defaulted loans		<u>18,975,216</u>	<u>2.9646%</u>
Total defaults		66,288,327	10.3566% Gross
Less: Default collections		18,975,216	2.9646% Collected
In addition, interest recovered totaled \$ 7,574,944			
Total principal defaults outstanding		<u>\$ 47,313,111</u>	<u>7.3920% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 233,451,620	
Less: Adjustments from Loan System to Financial Statements **		<u>(47,245,171)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 186,206,449</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 1,693,000,000
Bonds Called	(1,396,990,000)
Principal Maturity	(20,140,000)
Accretion	-
Bonds Outstanding	<u>\$ 275,870,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 31,424,600
Withdrawals	(25,154,300)
Deposits	-
Ending Balance	\$ 6,270,300

Loan Reserve Fund Cash Balance, 3/31/11	\$ 21,513
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	680,923
Due from Loan Reserve Fund for Defaults	(32,929,483)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/11	\$ (32,227,046)

**NJCLASS Loan Program Information
1998 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	2,322	\$ 7,735,043	68.36%
Option 2			
Deferred Repayment of Principal	36	\$ 282,342	2.50%
Option 3			
Deferred Repayment of Principal and Interest	8	\$ 103,349	0.91%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,005	\$ 6,805,912	N/A
1-30 Days	245	818,179	7.23%
31-60 Days	41	173,711	1.54%
61-90 Days	34	150,332	1.33%
91-180 Days	36	148,967	1.32%
Over 181 Days	<u>5</u>	<u>23,632</u>	<u>0.21%</u>
	2,366	\$ 8,120,735	11.62%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 75,161,610	
Balance due on accounts currently in default:			
Disability	1	\$ 14,688	0.0195%
Default - Lit	389	3,171,627	4.2197%
Death	1	8,074	0.0107%
Cumulative principal repayments on defaulted loans		<u>2,908,047</u>	<u>3.8691%</u>
Total defaults		6,102,436	8.1191% Gross
Less: Default collections		2,908,047	3.8691% Collected
In addition, interest recovered totaled \$ 1,197,157			
Total principal defaults outstanding		<u>\$ 3,194,389</u>	<u>4.2500% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 11,315,123	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,178,220)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 8,136,903</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 80,000,000
Bonds Called	(54,265,000)
Principal Maturity	(5,980,000)
Accretion	-
Bonds Outstanding	<u>\$ 19,755,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 716,700
Withdrawals	(60,000)
Deposits	-
Ending Balance	<u>\$ 656,700</u>

**NJCLASS Loan Program Information
1999-A Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,633	\$ 6,452,943	71.85%
Option 2			
Deferred Repayment of Principal	45	\$ 321,206	3.58%
Option 3			
Deferred Repayment of Principal and Interest	6	\$ 54,904	0.61%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,441	\$ 5,655,576	N/A
1-30 Days	158	723,903	8.06%
31-60 Days	40	167,195	1.86%
61-90 Days	16	99,337	1.11%
91-180 Days	27	171,918	1.91%
Over 181 Days	<u>2</u>	<u>11,124</u>	<u>0.12%</u>
	1,684	\$ 6,829,053	13.07%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 45,835,984	
Balance due on accounts currently in default:			
Disability	1	\$ 17,155	0.0374%
Default - Lit	265	2,101,739	4.5853%
Death	3	33,522	0.0731%
Cumulative principal repayments on defaulted loans		<u>1,908,765</u>	<u>4.1643%</u>
Total defaults		4,061,181	8.8602% Gross
Less: Default collections		1,908,765	2.5395% Collected
In addition, interest recovered totaled \$ 649,337			
Total principal defaults outstanding		<u>\$ 2,152,416</u>	<u>6.3207% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 8,981,469	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,154,128)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 6,827,341</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 50,000,000
Bonds Called	(30,930,000)
Principal Maturity	(3,510,000)
Accretion	
Bonds Outstanding	<u>\$ 15,560,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 549,150
Withdrawals	(39,750)
Deposits	-
Ending Balance	\$ 509,400

**NJCLASS Loan Program Information
2000 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,963	\$ 9,750,888	71.66%
Option 2			
Deferred Repayment of Principal	75	\$ 555,705	4.08%
Option 3			
Deferred Repayment of Principal and Interest	12	\$ 155,295	1.14%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,763	\$ 8,847,222	N/A
1-30 Days	197	1,094,180	8.04%
31-60 Days	47	262,117	1.93%
61-90 Days	19	97,553	0.72%
91-180 Days	21	143,099	1.05%
Over 181 Days	<u>3</u>	<u>17,717</u>	<u>0.13%</u>
	2,050	\$ 10,461,888	11.87%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 59,310,951	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	349	3,128,255	4.1620%
Death	3	17,376	0.0231%
Cumulative principal repayments on defaulted loans		<u>2,285,892</u>	<u>3.8541%</u>
Total defaults		5,431,522	8.0392% Gross
Less: Default collections		2,285,892	3.0413% Collected
In addition, interest recovered totaled \$ 1,007,912			
Total principal defaults outstanding		<u>\$ 3,145,631</u>	<u>4.9979% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 13,607,519	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,164,232)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 10,443,287</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 70,000,000
Bonds Called	(37,295,000)
Principal Maturity	(10,650,000)
Accretion	-
Bonds Outstanding	<u>\$ 22,055,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 798,750
Withdrawals	(68,550)
Deposits	-
Ending Balance	<u>\$ 730,200</u>

**NJCLASS Loan Program Information
2001 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	2,441	\$ 18,783,981	62.60%
Option 2 Deferred Repayment of Principal	160	\$ 1,682,981	5.61%
Option 3 Deferred Repayment of Principal and Interest	293	\$ 4,308,566	14.36%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,546	\$ 21,665,137	N/A
1-30 Days	200	1,571,370	5.24%
31-60 Days	57	578,428	1.93%
61-90 Days	36	302,682	1.01%
91-180 Days	48	550,695	1.84%
Over 181 Days	<u>7</u>	<u>107,216</u>	<u>0.36%</u>
	2,894	\$ 24,775,528	10.37%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 90,827,244	
Balance due on accounts currently in default:			
Disability	2	\$ 16,423	0.0181%
Default - Lit	536	5,127,324	5.6451%
Death	10	85,261	0.0939%
Cumulative principal repayments on defaulted loans		<u>2,784,593</u>	<u>3.0658%</u>
Total defaults		8,013,602	8.8229% Gross
Less: Default collections		2,784,593	3.0658% Collected
In addition, interest recovered totaled \$ 1,022,452			
Total principal defaults outstanding		<u>\$ 5,229,009</u>	<u>5.7571% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 30,004,537	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,251,225)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 24,753,312</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(190,000,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdraws	(3,800,000)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information
2002 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	851	\$ 7,365,485	52.49%
Option 2			
Deferred Repayment of Principal	55	\$ 509,944	3.63%
Option 3			
Deferred Repayment of Principal and Interest	29	\$ 363,163	2.59%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	807	\$ 6,608,630	N/A
1-30 Days	69	948,939	6.76%
31-60 Days	15	201,641	1.44%
61-90 Days	7	65,944	0.47%
91-180 Days	29	319,373	2.28%
Over 181 Days	<u>8</u>	<u>94,065</u>	<u>0.67%</u>
	935	\$ 8,238,592	11.62%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 58,012,322	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	576	5,771,823	9.9493%
Death	3	20,864	0.0360%
Cumulative principal repayments on defaulted loans		<u>2,838,418</u>	<u>4.8928%</u>
Total defaults		8,631,104	14.8781% Gross
Less: Default collections		2,838,418	4.8928% Collected
In addition, interest recovered totaled \$ 1,076,768			
Total principal defaults outstanding		<u>\$ 5,792,686</u>	<u>9.9853% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 14,031,278	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,793,881)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 8,237,398</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 166,000,000
Bonds Called	(162,000,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 4,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,320,000
Withdrawals	(3,236,000)
Deposits	-
Ending Balance	<u>\$ 84,000</u>

**NJCLASS Loan Program Information
2003 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,318	\$ 55,174,986	62.78%
Option 2			
Deferred Repayment of Principal	462	\$ 5,538,713	6.30%
Option 3			
Deferred Repayment of Principal and Interest	1,007	\$ 16,812,325	19.13%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,941	\$ 68,772,593	N/A
1-30 Days	491	4,549,400	5.18%
31-60 Days	94	974,116	1.11%
61-90 Days	114	1,346,717	1.53%
91-180 Days	129	1,581,507	1.80%
Over 181 Days	<u>18</u>	<u>301,691</u>	<u>0.34%</u>
	7,787	\$ 77,526,024	9.96%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 155,038,357	
Balance due on accounts currently in default:			
Disability	8	\$ 53,747	0.0347%
Default - Lit	994	10,139,072	6.5397%
Death	18	172,958	0.1116%
Cumulative principal repayments on defaulted loans		<u>3,240,464</u>	<u>2.0901%</u>
Total defaults		13,606,241	8.7760% Gross
Less: Default collections		3,240,464	2.0901% Collected
In addition, interest recovered totaled \$ 1,180,920			
Total principal defaults outstanding		<u>\$ 10,365,777</u>	<u>6.6859% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 87,891,801	
Less: Adjustments from Loan System to Financial Statements **		<u>(10,342,662)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 77,549,139</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 212,000,000
Bonds Called	(125,700,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 86,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,740,000
Withdrawals	(2,014,000)
Deposits	-
Ending Balance	\$ 1,726,000

**NJCLASS Loan Program Information
2004 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,098	\$ 11,225,164	50.86%
Option 2			
Deferred Repayment of Principal	113	\$ 1,464,576	6.64%
Option 3			
Deferred Repayment of Principal and Interest	200	\$ 3,245,194	14.70%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,257	\$ 14,170,456	N/A
1-30 Days	77	798,150	3.37%
31-60 Days	31	387,120	1.75%
61-90 Days	12	147,443	0.67%
91-180 Days	24	301,035	1.36%
Over 181 Days	<u>10</u>	<u>130,730</u>	<u>0.59%</u>
	1,411	\$ 15,934,934	7.75%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 60,994,833	
Balance due on accounts currently in default:			
Disability	3	\$ 35,085	0.0575%
Default - Lit	572	6,029,788	9.8857%
Death	9	71,503	0.1172%
Cumulative principal repayments on defaulted loans		<u>1,730,967</u>	<u>2.8379%</u>
Total defaults		7,867,343	12.8984% Gross
Less: Default collections		1,730,967	2.8379% Collected
In addition, interest recovered totaled \$ 701,271			
Total principal defaults outstanding		<u>\$ 6,136,375</u>	<u>10.0605% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 22,071,310	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,138,199)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 15,933,111</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 200,000,000
Bonds Called	(125,950,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 74,050,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(2,519,000)
Deposits	-
Ending Balance	<u>\$ 1,481,000</u>

**NJCLASS Loan Program Information
2005 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	924	\$ 12,915,532	54.53%
Option 2			
Deferred Repayment of Principal	171	\$ 2,207,225	9.32%
Option 3			
Deferred Repayment of Principal and Interest	305	\$ 4,749,874	20.06%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,207	\$ 16,919,825	N/A
1-30 Days	67	1,025,605	4.33%
31-60 Days	32	615,334	2.60%
61-90 Days	36	585,013	2.47%
91-180 Days	47	591,889	2.50%
Over 181 Days	<u>11</u>	<u>134,966</u>	<u>0.57%</u>
	1,400	\$ 19,872,631	12.47%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 42,640,577	
Balance due on accounts currently in default:			
Disability	1	\$ 13,507	0.0317%
Default - Lit	369	3,788,454	8.8846%
Death	2	9,626	0.0226%
Cumulative principal repayments on defaulted loans		<u>489,597</u>	<u>1.1482%</u>
Total defaults		4,301,184	10.0871% Gross
Less: Default collections		489,597	1.1482% Collected
In addition, interest recovered totaled \$ 273,824			
Total principal defaults outstanding		<u>\$ 3,811,587</u>	<u>8.9389% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 23,684,218	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,736,931)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 19,947,287</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 225,000,000
Bonds Called	(183,650,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 41,350,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdraws	(3,673,000)
Deposits	-
Ending Balance	<u>\$ 827,000</u>

**NJCLASS Loan Program Information
2006 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	535	\$ 7,209,647	50.31%
Option 2 Deferred Repayment of Principal	73	\$ 893,893	6.24%
Option 3 Deferred Repayment of Principal and Interest	138	\$ 1,873,206	13.07%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	648	\$ 8,767,536	N/A
1-30 Days	41	493,463	6.55%
31-60 Days	11	144,278	1.01%
61-90 Days	17	186,973	1.30%
91-180 Days	26	312,700	2.18%
Over 181 Days	<u>3</u>	<u>71,796</u>	<u>0.50%</u>
	746	\$ 9,976,746	11.55%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 31,853,342	
Balance due on accounts currently in default:			
Disability	3	\$ 16,555	0.0520%
Default - Lit	350	4,201,779	13.1910%
Death	8	136,593	0.4288%
Cumulative principal repayments on defaulted loans		<u>447,276</u>	<u>1.4042%</u>
Total defaults		4,802,204	15.0760% Gross
Less: Default collections		447,276	1.4042% Collected
In addition, interest recovered totaled \$ 286,839			
Total principal defaults outstanding		<u>\$ 4,354,927</u>	<u>13.6718% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 14,331,673	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,355,279)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 9,976,394</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	\$ 225,000,000
Bonds Called	(217,925,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 7,075,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(4,358,500)
Deposits	-
Ending Balance	\$ 141,500

**NJCLASS Loan Program Information
2007 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	233	\$ 2,819,388	37.43%
Option 2			
Deferred Repayment of Principal	65	\$ 873,822	11.60%
Option 3			
Deferred Repayment of Principal and Interest	57	\$ 709,168	9.41%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	303	\$ 3,783,740	N/A
1-30 Days	16	176,805	2.35%
31-60 Days	9	105,595	1.40%
61-90 Days	13	179,880	2.39%
91-180 Days	13	153,232	2.03%
Over 181 Days	<u>1</u>	<u>3,126</u>	<u>0.04%</u>
	355	\$ 4,402,378	8.21%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 20,385,566	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	271	3,041,981	9.5500%
Death	9	88,333	0.2773%
Cumulative principal repayments on defaulted loans	-	<u>341,197</u>	<u>1.0711%</u>
Total defaults		3,471,510	10.8984% Gross
Less: Default collections		341,197	1.0711% Collected
In addition, interest recovered totaled \$ 178,465			
Total principal defaults outstanding		<u>\$ 3,130,314</u>	<u>9.8273% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 7,532,691	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,130,414)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 4,402,277</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	\$ 275,000,000
Bonds Called	(269,275,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 5,725,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,500,000
Withdraws	(5,385,500)
Deposits	-
Ending Balance	\$ 114,500

**NJCLASS Loan Program Information
2008 Indenture
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	9,540	\$ 121,565,625	38.25%
Option 2 Deferred Repayment of Principal	6,155	\$ 83,178,147	26.17%
Option 3 Deferred Repayment of Principal and Interest	6,280	\$ 109,340,953	34.40%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	20,451	\$ 293,680,982	N/A
1-30 Days	711	9,189,825	2.89%
31-60 Days	200	2,657,356	0.84%
61-90 Days	313	4,500,828	1.42%
91-180 Days	263	3,436,380	1.08%
Over 181 Days	<u>37</u>	<u>619,355</u>	<u>0.19%</u>
	21,975	\$ 314,084,725	6.42%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,589,468	
Balance due on accounts currently in default:			
Disability	2	\$ 23,734	0.0071%
Default - Lit	291	3,612,280	1.0861%
Death	10	87,005	0.0262%
Cumulative principal repayments on defaulted loans		<u>57,776</u>	<u>0.0174%</u>
Total defaults		3,780,796	1.1368% Gross
Less: Default collections		57,776	0.0174% Collected
In addition, interest recovered totaled \$ 38,116			
Total principal defaults outstanding		<u>\$ 3,723,020</u>	<u>1.1194% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 317,807,745	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,688,233)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 314,119,512</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	(19,405,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 330,595,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	353	\$ 1,893,446
4 Year	21,234	307,710,138
Proprietary	691	8,204,162
Totals	22,278	\$ 317,807,745

Loan Reserve Fund Cash Balance, 3/31/11	\$ 1,485,372
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	34,084
Due from Loan Reserve Fund for Defaults	(2,077,990)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/11	<u>\$ (558,534)</u>

**NJCLASS Loan Program Information
2008 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	9,540	\$ 121,565,625	38.25%
Option 2			
Deferred Repayment of Principal	6,155	\$ 83,178,147	26.17%
Option 3			
Deferred Repayment of Principal and Interest	6,280	\$ 109,340,953	34.40%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	20,451	\$ 293,680,982	N/A
1-30 Days	711	9,189,825	2.89%
31-60 Days	200	2,657,356	0.84%
61-90 Days	313	4,500,828	1.42%
91-180 Days	263	3,436,380	1.08%
Over 181 Days	<u>37</u>	<u>619,355</u>	<u>0.19%</u>
		0.00%	
	21,975	\$ 314,084,725	6.42%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,589,468	
Balance due on accounts currently in default:			
Disability	2	\$ 23,734	0.0071%
Default - Lit	291	3,612,280	1.0861%
Death	10	87,005	0.0262%
Cumulative principal repayments on defaulted loans		<u>57,776</u>	<u>0.0174%</u>
Total defaults		3,780,796	1.1368% Gross
Less: Default collections		57,776	0.0174% Collected
In addition, interest recovered totaled \$ 38,116			
Total principal defaults outstanding		<u>\$ 3,723,020</u>	<u>1.1194% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 317,807,745	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,688,233)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 314,119,512</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	(19,405,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 330,595,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	353	\$ 1,893,446
4 Year	21,234	307,710,138
Proprietary	691	8,204,162
Totals	22,278	\$ 317,807,745

**NJCLASS Loan Program Information
2009 Indenture
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	8,768	\$ 101,138,936	23.19%
Option 2 Deferred Repayment of Principal	9,479	\$ 135,673,929	31.10%
Option 3 Deferred Repayment of Principal and Interest	13,227	\$ 194,155,365	44.51%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	28,868	\$ 396,965,590	N/A
1-30 Days	1,308	16,709,934	3.83%
31-60 Days	403	5,114,419	1.17%
61-90 Days	426	5,915,430	1.36%
91-180 Days	435	5,847,941	1.34%
Over 181 Days	<u>34</u>	<u>414,917</u>	<u>0.10%</u>
	31,474	\$ 430,968,231	7.80%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 539,070,912	
Balance due on accounts currently in default:			
Disability	33	\$ 152,717	0.0283%
Default - Lit	598	4,471,208	0.8294%
Death	143	595,773	0.1105%
Cumulative principal repayments on defaulted loans		<u>3,467,190</u>	<u>0.6432%</u>
Total defaults		8,686,888	1.6115% Gross
Less: Default collections		3,467,190	0.6432% Collected
In addition, interest recovered totaled \$ 1,609,557			
Total principal defaults outstanding		<u>\$ 5,219,698</u>	<u>0.9683% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 436,187,928	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,160,515)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 431,027,413</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	\$ 450,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 450,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 9,000,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 9,000,000</u>

Loan Reserve Fund Cash Balance, 3/31/11	\$ 4,539,325
Due to Loan Reserve Fund for Origination Fees	13,013
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	25,912
Due from Loan Reserve Fund for Defaults	(2,073,334)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/11	<u>\$ 2,504,916</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 3/31/11

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	8,768	\$ 101,138,936	23.19%
Option 2			
Deferred Repayment of Principal	9,479	\$ 135,673,929	31.10%
Option 3			
Deferred Repayment of Principal and Interest	13,227	\$ 194,155,365	44.51%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	28,868	\$ 396,965,590	N/A
1-30 Days	1,308	16,709,934	3.83%
31-60 Days	403	5,114,419	1.17%
61-90 Days	426	5,915,430	1.36%
91-180 Days	435	5,847,941	1.34%
Over 181 Days	<u>34</u>	<u>414,917</u>	<u>0.10%</u>
	31,474	\$ 430,968,231	7.80%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 539,070,912	
Balance due on accounts currently in default:			
Disability	33	\$ 152,717	0.0283%
Default - Lit	598	4,471,208	0.8294%
Death	143	595,773	0.1105%
Cumulative principal repayments on defaulted loans		<u>3,467,190</u>	<u>0.6432%</u>
Total defaults		8,686,888	1.6115% Gross
Less: Default collections		3,467,190	0.6432% Collected
In addition, interest recovered totaled \$ 1,609,557			
Total principal defaults outstanding		<u>\$ 5,219,698</u>	<u>0.9683% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 436,187,928	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,160,515)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 431,027,413</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	\$ 450,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 450,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 9,000,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 9,000,000</u>

**NJCLASS Loan Program Information
2010-1 Indenture
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	34,742	\$ 475,176,353	66.60%
Option 2			
Deferred Repayment of Principal	6,487	\$ 84,049,655	11.78%
Option 3			
Deferred Repayment of Principal and Interest	9,389	\$ 135,145,242	18.94%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	45,051	\$ 616,792,208	N/A
1-30 Days	2,892	39,527,940	5.54%
31-60 Days	802	11,398,067	1.60%
61-90 Days	834	11,412,203	1.60%
91-180 Days	891	12,805,750	1.79%
Over 181 Days	<u>148</u>	<u>2,435,081</u>	<u>0.34%</u>
	50,618	\$ 694,371,250	10.87%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 758,589,280	
Balance due on accounts currently in default:			
Disability	5	\$ 52,979	0.0070%
Default - Lit	1,414	18,948,566	2.4979%
Death	11	137,288	0.0181%
Cumulative principal repayments on defaulted loans		<u>83,037</u>	<u>0.0109%</u>
Total defaults		19,221,870	2.5339% Gross
Less: Default collections		83,037	0.0109% Collected
In addition, interest recovered totaled \$ 81,353			
Total principal defaults outstanding		<u>\$ 19,138,833</u>	<u>2.5230% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		713,510,082.40	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,034,245)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 694,475,838</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	\$ 713,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 713,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 14,260,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 14,260,000</u>

Loan Reserve Fund Cash Balance, 3/31/11	\$ 183,558
Due to Loan Reserve Fund for Origination Fees	56,628
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	78,068
Due from Loan Reserve Fund for Defaults	(19,982,667)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/11	<u>\$ (19,664,414)</u>

**NJCLASS Loan Program Information
2010-1 A&B Bond Issues
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	34,742	\$ 475,176,353	66.60%
Option 2			
Deferred Repayment of Principal	6,487	\$ 84,049,655	11.78%
Option 3			
Deferred Repayment of Principal and Interest	9,389	\$ 135,145,242	18.94%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	45,051	\$ 616,792,208	N/A
1-30 Days	2,892	39,527,940	5.54%
31-60 Days	802	11,398,067	1.60%
61-90 Days	834	11,412,203	1.60%
91-180 Days	891	12,805,750	1.79%
Over 181 Days	<u>148</u>	<u>2,435,081</u>	<u>0.34%</u>
	50,618	\$ 694,371,250	10.87%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 758,589,280	
Balance due on accounts currently in default:			
Disability	5	\$ 52,979	0.0070%
Default - Lit	1,414	18,948,566	2.4979%
Death	11	137,288	0.0181%
Cumulative principal repayments on defaulted loans		<u>83,037</u>	<u>0.0109%</u>
Total defaults		19,221,870	2.5339% Gross
Less: Default collections		83,037	0.0109% Collected
In addition, interest recovered totaled \$ 81,353		<u>83,037</u>	<u>0.0109%</u>
Total principal defaults outstanding		<u>\$ 19,138,833</u>	<u>2.5230% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 713,510,082	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,034,245)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 694,475,838</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	\$ 713,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 713,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 14,260,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 14,260,000</u>

**NJCLASS Loan Program Information
2010-2 Indenture
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	13,444	\$ 127,931,670	46.88%
Option 2			
Deferred Repayment of Principal	4,931	\$ 60,343,602	22.11%
Option 3			
Deferred Repayment of Principal and Interest	5,228	\$ 81,773,562	29.97%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	20,801	\$ 238,743,810	N/A
1-30 Days	1,833	19,789,803	7.25%
31-60 Days	449	5,271,749	1.93%
61-90 Days	290	3,666,103	1.34%
91-180 Days	197	2,122,605	0.78%
Over 181 Days	33	454,764	0.17%
	<u>23,603</u>	<u>\$ 270,048,834</u>	11.47%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 301,689,728	
Balance due on accounts currently in default:			
Disability	1	\$ 19,230	0.0064%
Default - Lit	226	2,802,969	0.9291%
Death	2	18,887	0.0063%
Cumulative principal repayments on defaulted loans		<u>11,909</u>	0.0039%
Total defaults		2,852,996	0.9457% Gross
Less: Default collections		11,909	0.0039% Collected
In addition, interest recovered totaled \$ 16,346			
Total principal defaults outstanding		<u>\$ 2,841,087</u>	<u>0.9417% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 272,889,921	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,854,213)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 270,035,708</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	\$ 280,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 280,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,600,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,600,000</u>

Loan Reserve Fund Cash Balance, 3/31/11	\$ 1,434,362
Due to Loan Reserve Fund for Origination Fees	22,454
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	10,505
Due from Loan Reserve Fund for Defaults	(2,167,294)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/11	<u>\$ (699,974)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
As of 3/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	13,444	\$ 127,931,670	46.88%
Option 2			
Deferred Repayment of Principal	4,931	\$ 60,343,602	22.11%
Option 3			
Deferred Repayment of Principal and Interest	5,228	\$ 81,773,562	29.97%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	20,801	\$ 238,743,810	N/A
1-30 Days	1,833	19,789,803	7.25%
31-60 Days	449	5,271,749	1.93%
61-90 Days	290	3,666,103	1.34%
91-180 Days	197	2,122,605	0.78%
Over 181 Days	<u>33</u>	<u>454,764</u>	<u>0.17%</u>
	23,603	\$ 270,048,834	11.47%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 301,689,728	
Balance due on accounts currently in default:			
Disability	1	\$ 19,230	0.0064%
Default - Lit	226	2,802,969	0.9291%
Death	2	18,887	0.0063%
Cumulative principal repayments on defaulted loans		<u>11,909</u>	<u>0.0039%</u>
Total defaults		2,852,996	0.9457% Gross
Less: Default collections		11,909	0.0039% Collected
In addition, interest recovered totaled \$ 16,346			
Total principal defaults outstanding		<u>\$ 2,841,087</u>	<u>0.9417% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 272,889,921	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,854,213)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 270,035,708</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	\$ 713,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 713,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 14,260,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 14,260,000</u>

**NJCLASS Loan Program Information
2010-FFELP Indenture
As of 3/31/11**

Pool Balance

	Current # of Loans	Outstanding Balance Per Servicer Reporting
Principal	24,061	\$ 130,756,985
Interest	-	\$ 1,619,948
Total	24,061	\$ 132,376,932

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
In School	150	\$ 504,634	0.39%
In Grace	7	26,843	0.02%
In Deferment	2,966	14,172,471	10.84%
In Forebearance	2,253	14,882,023	11.38%
Credit Balance	80	(2,546)	0.00%
Claims	148	569,656	0.44%
0-30 Days	15,666	86,553,693	66.19%
31-60 Days	1,024	5,343,891	4.09%
61-90 Days	512	2,985,730	2.28%
91-120 Days	279	1,277,997	0.98%
121-150 Days	194	853,140	0.65%
151-180 Days	161	882,464	0.67%
181-210 Days	133	804,912	0.62%
211-240 Days	137	676,338	0.52%
241-270 Days	139	501,022	0.38%
271-300 Days	108	394,062	0.30%
301-330 Days	92	307,689	0.24%
331 or more Days	12	22,967	0.02%
	24,061	\$ 130,756,985	100.00%

Other Information

	Current Quarter	Cumulative Total
Principal Repayment on Financed Eligible Loans	\$ 5,193,690.70	\$ 17,860,006.01
Interest Payments on Financed Eligible Loans	\$ 1,121,179.51	\$ 4,175,466.16
Financed Eligible Loans released from the Trust Estate	850	2,602
Amount (Paid to)/Received from Department of Education	\$ (160,378.94)	\$ (774,898.78)
Principal Distribution Amounts to Bondholders	\$ 5,055,000.00	\$ 17,795,000.00
Investment Income	\$ 119.30	\$ 1,687.88
Fees Paid	\$ 343,306.62	\$ 1,323,787.40
Rebate payments to the Federal Government	\$ 250,146.48	\$ 945,538.96
Available Funds Balance	\$ 2,349,520.35	
Cash Balances:	\$ 3,925,842.37	
Debt Service Reserve	\$ 1,322,600.00	
Department Rebate Fund	107,000.00	
Revenue Fund	2,496,242.37	

Bonds Outstanding Information

Bonds Issued	\$ 145,000,000
Bonds Called	(17,795,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 127,205,000

Debt Service Reserve Account

Beginning Balance	\$ 1,450,000
Withdrawals	(127,400)
Deposits	-
Ending Balance	\$ 1,322,600

**NJCLASS Loan Program Information
AES Portfolio
As of 3/31/11**

Pool Balance

	Current # of Loans	Outstanding Balance Per Servicer Reporting
Principal	20,144	\$ 102,821,417
Interest		\$ 1,422,487
Total	20,144	\$ 104,243,903

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
In School	-	\$ -	0.00%
In Grace	7	26,843	0.03%
In Deferment	2,649	11,888,775	11.56%
In Forebearance	1,995	12,791,039	12.44%
Credit Balance	80	(2,546)	0.00%
Claims	136	476,282	0.46%
0-30 Days	12,846	66,229,319	64.41%
31-60 Days	878	4,200,595	4.09%
61-90 Days	407	2,271,620	2.21%
91-120 Days	251	1,171,891	1.14%
121-150 Days	184	811,661	0.79%
151-180 Days	146	745,577	0.73%
181-210 Days	120	518,671	0.50%
211-240 Days	124	576,719	0.56%
241-270 Days	120	416,475	0.41%
271-300 Days	101	378,465	0.37%
301-330 Days	90	306,543	0.30%
331 or more Days	10	13,488	0.01%
	20,144	\$ 102,821,417	100.00%

Other Information

	Current Quarter	Cumulative Total
Principal Repayment on Financed Eligible Loans	\$ 4,224,527.94	\$ 14,744,610.07
Interest Payments on Financed Eligible Loans	\$ 937,098.50	\$ 3,468,569.99
Financed Eligible Loans released from the Trust Estate	730	2,205

**NJCLASS Loan Program Information
Sallie Mae Portfolio
As of 3/31/11**

Pool Balance

	Current # of Loans	Outstanding Balance Per Servicer Reporting
Principal	3,917	\$ 27,935,568
Interest		\$ 197,461
Total	3,917	\$ 28,133,029

Delinquency Summary

	# of Loans	Outstanding Balance	Percent of Outstanding Balance
In School	150	\$ 504,634	1.81%
In Grace	0	-	0.00%
In Deferment	317	2,283,696	8.17%
In Forebearance	258	2,090,984	7.49%
Credit Balance	0	-	0.00%
Claims	12	93,374	0.33%
0-30 Days	2820	20,324,374	72.75%
31-60 Days	146	1,143,296	4.09%
61-90 Days	105	714,111	2.56%
91-120 Days	28	106,106	0.38%
121-150 Days	10	41,479	0.15%
151-180 Days	15	136,887	0.49%
181-210 Days	13	286,241	1.02%
211-240 Days	13	99,619	0.36%
241-270 Days	19	84,547	0.30%
271-300 Days	7	15,597	0.06%
301-330 Days	2	1,146	0.00%
331 or more Days	2	9,479	0.03%
	3,917	\$ 27,935,568	100.00%

Other Information

	Current Quarter	Cumulative Total
Principal Repayment on Financed Eligible Loans	\$ 969,162.76	\$ 3,115,395.94
Interest Payments on Financed Eligible Loans	\$ 184,081.01	\$ 706,896.17
Financed Eligible Loans released from the Trust Estate	120	397

Issue	Series	Maturity Date	Cusip	3/31/2011	Total per Bond Issue	Total per Indenture
1998	A	6/1/2010	646080FS5	-		
1998	A	6/1/2011	646080FT3	2,245,000.00		
1998	A	6/1/2012	646080FU0	2,450,000.00		
1998	A	6/1/2013	646080FV8	2,790,000.00		
1998	A	6/1/2014	646080FW6	2,905,000.00		
1998	A	6/1/2015	646080FW6	2,960,000.00		
1998	A	6/1/2016	646080FW6	3,170,000.00		
1998	A	6/1/2017	646080FW6	3,235,000.00	19,755,000.00	
1999	A	6/1/2010	646080GC9	-		
1999	A	6/1/2011	646080GD7	1,510,000.00		
1999	A	6/1/2012	646080GE5	1,605,000.00		
1999	A	6/1/2013	646080GF2	1,715,000.00		
1999	A	6/1/2014	646080GG0	1,940,000.00		
1999	A	6/1/2018	646080GH8	8,790,000.00	15,560,000.00	
2000	A	6/1/2010	429825AE2	-		
2000	A	6/1/2011	429825AF9	2,285,000.00		
2000	A	6/1/2013	429825AG7	5,480,000.00		
2000	A	6/1/2015	429825AH5	6,480,000.00		
2000	A	6/1/2016	429825AJ1	2,740,000.00		
2000	A	6/1/2017	429825AK8	2,285,000.00		
2000	A	6/1/2019	429825AL6	2,785,000.00	22,055,000.00	
2001	A	6/1/2036	429825AM4	-		
2001	B	6/1/2036	429825AN2	-		
2001	C	6/1/2036	429825AP7	-		
2001	D	6/1/2036	429825AQ5	-	-	
2002	A	6/1/2037	429825AR3	1,000,000.00		
2002	B	6/1/2037	429825AS1	-		
2002	C	6/1/2037	429825AT9	50,000.00		
2002	D	6/1/2037	429825AU6	2,950,000.00	4,000,000.00	
2003	A	5/28/2038	646080GK1	3,650,000.00		
2003	B	5/28/2038	646080GL9	-		
2003	C	5/28/2038	646080GM7	42,400,000.00		
2003	D	5/28/2038	646080GN5	40,250,000.00	86,300,000.00	
2004	A	4/1/2039	646080GQ8	50,000.00		
2004	B	4/1/2039	646080GR6	-		
2004	C	4/1/2039	646080GS4	40,000,000.00		
2004	D	4/1/2039	646080GT2	34,000,000.00	74,050,000.00	
2005	A	4/1/2040	646080GU9	5,300,000.00		
2005	B	4/1/2040	646080GV7	18,850,000.00		
2005	C	4/1/2040	646080GW5	14,600,000.00		
2005	D	4/1/2040	646080GX3	2,600,000.00	41,350,000.00	
2006	A	12/1/2040	646080GY1	250,000.00		
2006	B	12/1/2040	646080GZ8	3,350,000.00		
2006	C	12/1/2040	646080HA2	500,000.00		
2006	D	12/1/2040	646080HB0	2,975,000.00	7,075,000.00	
2007	A	12/1/2041	646080HC8	-		
2007	B	12/1/2041	646080HD6	4,250,000.00		
2007	C	12/1/2041	646080HE4	1,200,000.00		
2007	D	12/1/2041	646080HF1	275,000.00	5,725,000.00	275,870,000.00
2008	A	6/1/2021	646080HG9	85,780,000.00		
2008	A	6/1/2030	646080HH7	244,815,000.00	330,595,000.00	330,595,000.00

2009	A	6/1/2013	646080HM6	2,435,000.00		
2009	A	6/1/2013	646080HL8	1,565,000.00		
2009	A	6/1/2014	646080HP9	1,970,000.00		
2009	A	6/1/2014	646080HN4	9,030,000.00		
2009	A	6/1/2015	646080HR5	85,000.00		
2009	A	6/1/2015	646080HQ7	21,915,000.00		
2009	A	6/1/2016	646080HT1	2,045,000.00		
2009	A	6/1/2016	646080HS3	21,455,000.00		
2009	A	6/1/2017	646080HV6	2,575,000.00		
2009	A	6/1/2017	646080HU8	27,425,000.00		
2009	A	6/1/2018	646080HX2	2,530,000.00		
2009	A	6/1/2018	646080HW4	26,970,000.00		
2009	A	6/1/2019	646080HZ7	14,250,000.00		
2009	A	6/1/2019	646080HY0	15,750,000.00		
2009	A	6/1/2020	646080JB8	16,000,000.00		
2009	A	6/1/2020	646080JA0	11,000,000.00		
2009	A	6/1/2021	646080JD4	12,450,000.00		
2009	A	6/1/2021	646080JC6	12,550,000.00		
2009	A	6/1/2022	646080JE2	125,000.00		
2009	A	6/1/2023	646080JF9	400,000.00		
2009	A	6/1/2024	646080JG7	74,475,000.00		
2009	A	6/1/2025	646080JH5	565,000.00		
2009	A	6/1/2026	646080JJ1	335,000.00		
2009	A	6/1/2027	646080JK8	44,100,000.00		
2009	A	6/1/2027	646080JL6	35,000,000.00		
2009	A	6/1/2028	646080JM4	300,000.00		
2009	A	6/1/2029	646080JN2	1,010,000.00		
2009	A	6/1/2030	646080JP7	91,690,000.00	450,000,000.00	450,000,000.00
2010	1	12/1/2011	646080KW0	4,000,000		
2010	1	12/1/2011	646080KX8	6,000,000		
2010	1	12/1/2012	646080JQ5	10,000,000		
2010	1	12/1/2012	646080KM2	10,000,000		
2010	1	12/1/2014	646080JR3	2,000,000		
2010	1	12/1/2014	646080KN0	40,000,000		
2010	1	12/1/2015	646080JS1	7,500,000		
2010	1	12/1/2015	646080KP5	4,250,000		
2010	1	12/1/2015	646080KV2	33,850,000		
2010	1	12/1/2016	646080JT9	7,250,000		
2010	1	12/1/2016	646080KQ3	38,250,000		
2010	1	12/1/2017	646080JU6	10,000,000		
2010	1	12/1/2017	646080KR1	35,500,000		
2010	1	12/1/2018	646080JV4	11,000,000		
2010	1	12/1/2018	646080KS9	29,200,000		
2010	1	12/1/2019	646080JW2	14,520,000		
2010	1	12/1/2019	646080KT7	20,180,000		
2010	1	12/1/2020	646080KD2	34,500,000		
2010	1	12/1/2021	646080KE0	32,200,000		
2010	1	12/1/2022	646080JX0	32,200,000		
2010	1	12/1/2023	646080KF7	35,700,000		
2010	1	12/1/2024	646080KG5	32,100,000		
2010	1	12/1/2025	646080JY8	32,100,000		
2010	1	12/1/2026	646080KH3	6,000,000		
2010	1	12/1/2026	646080KU4	25,200,000		
2010	1	12/1/2027	646080KJ9	24,100,000		
2010	1	12/1/2028	646080JZ5	22,300,000		

2010 1	12/1/2032	646080KB6	9,000,000		
2010 1	12/1/2037	646080KC4	9,000,000		
2010 1	12/1/2029	646080KA8	99,220,000		
2010 1	12/1/2013	646080KL4	17,940,000		
2010 1	12/1/2013	646080KY6	17,940,000	713,000,000.00	713,000,000.00
2010 FFELP	6/1/2020	646080KZ3	43,830,000		
2010 FFELP	6/1/2036	646080LA7	83,375,000	127,205,000.00	127,205,000.00
2010 2	12/1/2012	646080LD1	2,600,000		
2010 2	12/1/2012	646080LZ2	11,000,000		
2010 2	12/1/2013	646080LE9	1,230,000		
2010 2	12/1/2013	646080MA6	12,970,000		
2010 2	12/1/2014	646080LF6	140,000		
2010 2	12/1/2014	646080MB4	15,960,000		
2010 2	12/1/2015	646080LG4	560,000		
2010 2	12/1/2015	646080MC2	17,540,000		
2010 2	12/1/2016	646080LH2	6,515,000		
2010 2	12/1/2016	646080MD0	13,085,000		
2010 2	12/1/2017	646080LJ8	4,790,000		
2010 2	12/1/2017	646080ME8	15,010,000		
2010 2	12/1/2018	646080LK5	8,405,000		
2010 2	12/1/2018	646080MF5	2,195,000		
2010 2	12/1/2018	646080MJ7	7,500,000		
2010 2	12/1/2019	646080LL3	9,070,000		
2010 2	12/1/2019	646080MG3	5,330,000		
2010 2	12/1/2020	646080LM1	8,225,000		
2010 2	12/1/2020	646080MH1	3,175,000		
2010 2	12/1/2021	646080LN9	9,900,000		
2010 2	12/1/2022	646080LP4	8,600,000		
2010 2	12/1/2023	646080LQ2	9,300,000		
2010 2	12/1/2024	646080LR0	9,900,000		
2010 2	12/1/2025	646080LS8	10,600,000		
2010 2	12/1/2026	646080LT6	11,400,000		
2010 2	12/1/2027	646080LU3	10,100,000		
2010 2	12/1/2028	646080LV1	11,400,000		
2010 2	12/1/2029	646080LW9	40,000,000		
2010 2	12/1/2030	646080LX7	8,500,000		
2010 2	12/1/2036	646080LY5	5,000,000	280,000,000.00	280,000,000.00

2,176,670,000.00 2,176,670,000.00 2,176,670,000.00