

**NJCLASS Loan Program Information  
2009 Indenture  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	12,806	\$ 160,559,469	36.96%
Option 2 Deferred Repayment of Principal	7,824	\$ 112,174,851	25.82%
Option 3 Deferred Repayment of Principal and Interest	10,554	\$ 155,153,637	35.71%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	27,879	\$ 384,683,083	N/A
1-30 Days	2,084	27,134,458	6.25%
31-60 Days	322	4,054,032	0.93%
61-90 Days	417	5,455,395	1.26%
91-180 Days	380	5,057,365	1.16%
Over 181 Days	<u>102</u>	<u>1,503,624</u>	<u>0.35%</u>
	31,184	\$ 427,887,957	9.94%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,202,403	
Balance due on accounts currently in default:			
Disability	33	\$ 152,717	0.0283%
Default - Lit	693	5,794,607	1.0727%
Death	144	607,298	0.1124%
Cumulative principal repayments on defaulted loans		<u>3,604,813</u>	<u>0.6673%</u>
Total defaults		10,159,435	1.8807% Gross
Less: Default collections		3,604,813	0.6673% Collected
In addition, interest recovered totaled \$ 1,655,331			
Total principal defaults outstanding		<u>\$ 6,554,622</u>	<u>1.2134% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 434,442,579	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,617,160)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 427,825,419</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, 6/30/11	\$ 1,413,314
Due to Loan Reserve Fund for Origination Fees	994
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	62,619
Due from Loan Reserve Fund for Defaults	(443,584)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/11	<u>\$ 1,033,344</u>

**NJCLASS Loan Program Information**  
**2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures**  
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