

**NJCLASS Loan Program Information
2010-1 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	38,364	\$ 531,399,623	74.35%
Option 2			
Deferred Repayment of Principal	5,397	\$ 65,427,917	9.15%
Option 3			
Deferred Repayment of Principal and Interest	6,703	\$ 95,183,360	13.32%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	43,932	\$ 601,354,062	N/A
1-30 Days	3,955	53,511,342	7.49%
31-60 Days	750	10,710,608	1.50%
61-90 Days	776	10,923,386	1.53%
91-180 Days	815	12,147,549	1.70%
Over 181 Days	<u>236</u>	<u>3,363,954</u>	<u>0.47%</u>
	50,464	\$ 692,010,900	12.68%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 774,336,496	
Balance due on accounts currently in default:			
Disability	5	\$ 52,979	0.0068%
Default - Lit	1,682	22,576,714	2.9156%
Death	10	134,104	0.0173%
Cumulative principal repayments on defaulted loans		<u>513,585</u>	<u>0.0663%</u>
Total defaults		23,277,382	3.0061% Gross
Less: Default collections		513,585	0.0663% Collected
In addition, interest recovered totaled \$ 285,380			
Total principal defaults outstanding		<u>\$ 22,763,797</u>	<u>2.9398% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		714,774,696.46	
Less: Adjustments from Loan System to Financial Statements **		<u>(22,763,797)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 692,010,900</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, 6/30/11	\$ 215,512
Due to Loan Reserve Fund for Origination Fees	43,020
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	202,330
Due from Loan Reserve Fund for Defaults	23,926,751
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/11	<u>\$ 24,387,613</u>

**NJCLASS Loan Program Information
2010-1 A&B Bond Issues
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
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Option 2			
Deferred Repayment of Principal	5,397	\$ 65,427,917	9.15%
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Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
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Death	10	134,104	0.0173%
Cumulative principal repayments on defaulted loans		<u>513,585</u>	<u>0.0663%</u>
Total defaults		23,277,382	3.0061% Gross
Less: Default collections		513,585	0.0663% Collected
In addition, interest recovered totaled \$ 285,380			
Total principal defaults outstanding		<u>\$ 22,763,797</u>	<u>2.9398% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 714,774,696	
Less: Adjustments from Loan System to Financial Statements **		<u>(22,763,797)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 692,010,900</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.

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