

**NJCLASS Loan Program Information
2009 Indenture
As of 6/30/12**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	16,892	\$ 223,577,952	52.83%
Option 2 Deferred Repayment of Principal	5,228	\$ 76,720,679	18.13%
Option 3 Deferred Repayment of Principal and Interest	6,616	\$ 106,566,414	25.18%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	24,481	\$ 347,284,526	N/A
1-30 Days	2,810	38,745,873	9.16%
31-60 Days	404	5,772,368	1.36%
61-90 Days	372	5,042,584	1.19%
91-120 Days	170	2,587,263	0.61%
121-180 Days	333	4,873,913	1.15%
Over 181 Days	<u>166</u>	<u>2,558,518</u>	<u>0.60%</u>
	-		
	28,736	\$ 406,865,045	14.08%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,142,613	
Balance due on accounts currently in default:			
Disability	35	\$ 193,748	0.0359%
Default - Lit	1,397	15,516,970	2.8728%
Death	144	607,298	0.1124%
Cumulative principal repayments on defaulted loans		<u>4,383,179</u>	<u>0.8115%</u>
Total defaults		20,701,195	3.8325% Gross
Less: Default collections		4,383,179	0.8115% Collected
In addition, interest recovered totaled \$ 2,107,887			
Total principal defaults outstanding		<u>\$ 16,318,016</u>	<u>3.0211% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 423,183,061	
Less: Adjustments from Loan System to Financial Statements **		<u>(16,338,273)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 406,844,788</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	(12,000,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 438,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 9,000,000
Withdrawals	-
Deposits	-
Ending Balance	\$ 9,000,000

Loan Reserve Fund Cash Balance, 6/30/12	\$ 123
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	127,212
Due from Loan Reserve Fund for Defaults	(9,420,255)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/12	<u>\$ (9,292,920)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 6/30/12

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