

**NJCLASS Loan Program Information  
2010-1 Indenture  
As of 9/30/12**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	37,965	\$ 509,559,268	78.38%
Option 2 Deferred Repayment of Principal	2,878	\$ 37,546,284	5.78%
Option 3 Deferred Repayment of Principal and Interest	3,608	\$ 53,242,909	8.19%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	38,866	\$ 522,073,187	N/A
1-30 Days	3,391	45,384,106	6.98%
31-60 Days	624	8,723,200	1.34%
61-90 Days	568	9,197,146	1.41%
91-120 Days	326	4,985,160	0.77%
121-180 Days	474	7,214,570	1.11%
Over 181 Days	<u>202</u>	<u>2,771,093</u>	<u>0.43%</u>
	44,451	\$ 600,348,462	12.04%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 776,112,185	
Balance due on accounts currently in default:			
Disability	13	\$ 184,286	0.0237%
Default - Lit	3,494	49,351,548	6.3588%
Death	22	255,576	0.0329%
Cumulative principal repayments on defaulted loans		<u>2,967,153</u>	<u>0.3823%</u>
Total defaults		52,758,562	6.7978% Gross
Less: Default collections		2,967,153	0.3823% Collected
In addition, interest recovered totaled \$ 1,994,472			
Total principal defaults outstanding		<u>\$ 49,791,410</u>	<u>6.4155% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		650,139,871	
Less: Adjustments from Loan System to Financial Statements **		<u>(49,728,006)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 600,411,865</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	(77,200,000)
Principal Maturity	(10,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 625,800,000</u>

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

Loan Reserve Fund Cash Balance, 9/30/12	\$ 535,887
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	236,042
Due from Loan Reserve Fund for Defaults	(52,045,230)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/12	<u>\$ (51,273,302)</u>

**NJCLASS Loan Program Information  
2010-1 A&B Bond Issues  
As of 9/30/12**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	37,965	\$ 509,559,268	78.38%
Option 2 Deferred Repayment of Principal	2,878	\$ 37,546,284	5.78%
Option 3 Deferred Repayment of Principal and Interest	3,608	\$ 53,242,909	8.19%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	38,866	\$ 522,073,187	N/A
1-30 Days	3,391	45,384,106	6.98%
31-60 Days	624	8,723,200	1.34%
61-90 Days	568	9,197,146	1.41%
91-120 Days	326	4,985,160	0.77%
121-180 Days	474	7,214,570	1.11%
Over 181 Days	<u>202</u>	<u>2,771,093</u>	<u>0.43%</u>
	44,451	\$ 600,348,462	12.04%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 776,112,185	
Balance due on accounts currently in default:			
Disability	13	\$ 184,286	0.0237%
Default - Lit	3,494	49,351,548	6.3588%
Death	22	255,576	0.0329%
Cumulative principal repayments on defaulted loans		<u>2,967,153</u>	<u>0.3823%</u>
Total defaults		52,758,562	6.7978% Gross
Less: Default collections		2,967,153	0.3823% Collected
In addition, interest recovered totaled \$ 1,994,472			
Total principal defaults outstanding		<u>\$ 49,791,410</u>	<u>6.4155% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 650,139,871	
Less: Adjustments from Loan System to Financial Statements **		<u>(49,728,006)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 600,411,865</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	(77,200,000)
Principal Maturity	(10,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 625,800,000</u>

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