

**NJCLASS Loan Program Information
2010-2 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	26,318	\$ 276,307,919	50.95%
Option 2			
Deferred Repayment of Principal	10,244	\$ 135,373,273	24.96%
Option 3			
Deferred Repayment of Principal and Interest	7,034	\$ 118,363,021	21.83%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	38,540	\$ 470,247,820	N/A
1-30 Days	3,613	41,895,185	7.73%
31-60 Days	552	6,527,259	1.20%
61-90 Days	293	3,646,150	0.67%
91-120 Days	211	2,528,115	0.47%
121-180 Days	272	3,663,755	0.68%
Over 181 Days	115	1,535,928	0.28%
	<u>43,596</u>	<u>\$ 530,044,213</u>	<u>11.03%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 633,884,218	
Balance due on accounts currently in default:			
Disability	3	\$ 39,156	0.0062%
Default - Lit	969	12,166,728	1.9194%
Death	11	73,243	0.0116%
Cumulative principal repayments on defaulted loans		<u>946,830</u>	<u>0.1494%</u>
Total defaults		13,225,956	2.0865% Gross
Less: Default collections		946,830	0.1494% Collected
In addition, interest recovered totaled \$ 464,454			
Total principal defaults outstanding		<u>\$ 12,279,126</u>	<u>1.9371% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 542,323,339	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,268,886)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 530,054,453</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	\$ 606,500,000
Bonds Called	(24,400,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 582,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 12,130,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 12,130,000</u>

Loan Reserve Fund Cash Balance, 9/30/12	\$ 180,578
Due to Loan Reserve Fund for Origination Fees	92,602
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	65,651
Due from Loan Reserve Fund for Defaults	(7,450,993)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/12	<u>\$ (7,112,162)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
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	16,333	\$ 159,693,662	63.44%
Option 2 Deferred Repayment of Principal	2,746	\$ 34,844,218	13.84%
Option 3 Deferred Repayment of Principal and Interest	2,660	\$ 45,994,767	18.27%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,974	\$ 210,122,011	N/A
1-30 Days	1,857	19,959,582	7.93%
31-60 Days	332	3,328,512	1.32%
61-90 Days	177	2,094,465	0.83%
91-120 Days	131	1,667,828	0.66%
121-180 Days	188	2,367,464	0.94%
Over 181 Days	<u>80</u>	<u>992,786</u>	<u>0.39%</u>
	21,739	\$ 240,532,647	12.08%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,296,997	
Balance due on accounts currently in default:			
Disability	3	\$ 39,156	0.0125%
Default - Lit	884	11,100,662	3.5545%
Death	9	69,600	0.0223%
Cumulative principal repayments on defaulted loans		<u>874,121</u>	<u>0.2799%</u>
Total defaults		12,083,540	3.8692% Gross
Less: Default collections		874,121	0.2799% Collected
In addition, interest recovered totaled \$ 444,395			
Total principal defaults outstanding		<u>\$ 11,209,418</u>	<u>3.5893% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 251,742,065	
Less: Adjustments from Loan System to Financial Statements **		<u>(11,203,620)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 240,538,445</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(24,400,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 255,600,000</u>

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

**NJCLASS Loan Program Information
2011-1 Bond Issue
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	9,985	\$ 116,614,256	46.32%
Option 2			
Deferred Repayment of Principal	7,498	\$ 100,529,055	39.93%
Option 3			
Deferred Repayment of Principal and Interest	4,374	\$ 72,368,254	28.75%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	19,566	\$ 260,125,809	N/A
1-30 Days	1,756	21,935,603	8.71%
31-60 Days	220	3,198,747	1.27%
61-90 Days	116	1,551,685	0.62%
91-120 Days	80	860,288	0.34%
121-180 Days	84	1,296,292	0.51%
Over 181 Days	35	<u>543,142</u>	<u>0.22%</u>
	21,857	\$ 289,511,565	11.67%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 321,587,221	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	85	1,066,066	0.3414%
Death	2	3,642	0.0012%
Cumulative principal repayments on defaulted loans		<u>72,708</u>	<u>0.0233%</u>
Total defaults		1,142,416	0.3658% Gross
Less: Default collections		72,708	0.0233% Collected
In addition, interest recovered totaled \$ 20,059			
Total principal defaults outstanding		<u>\$ 1,069,708</u>	<u>0.3425% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 290,581,273	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,065,266)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 289,516,007</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	\$ 326,500,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 326,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 6,530,000</u>