

**NJCLASS Loan Program Information
2009 Indenture
As of 12/31/12**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	17,398	\$ 232,445,696	55.79%
Option 2 Deferred Repayment of Principal	4,532	\$ 67,202,462	16.13%
Option 3 Deferred Repayment of Principal and Interest	5,431	\$ 94,796,166	22.75%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	22,996	\$ 332,276,766	N/A
1-30 Days	2,701	37,174,023	8.92%
31-60 Days	631	9,427,910	2.26%
61-90 Days	431	6,577,632	1.58%
91-120 Days	190	2,813,747	0.68%
121-180 Days	279	4,211,398	1.01%
Over 181 Days	<u>133</u>	<u>1,962,849</u>	<u>0.47%</u>
	-		
	27,361	\$ 394,444,323	14.92%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,123,976	
Balance due on accounts currently in default:			
Disability	36	\$ 199,423	0.0369%
Default - Lit	1,792	21,347,486	3.9523%
Death	147	666,724	0.1234%
Cumulative principal repayments on defaulted loans		<u>4,948,714</u>	<u>0.9162%</u>
Total defaults		27,162,347	5.0289% Gross
Less: Default collections		4,948,714	0.9162% Collected
In addition, interest recovered totaled \$ 2,420,066			
Total principal defaults outstanding		<u>\$ 22,213,633</u>	<u>4.1127% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 416,657,956	
Less: Adjustments from Loan System to Financial Statements **		<u>(22,075,996)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 394,581,960</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	(27,200,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 422,800,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 9,000,000
Withdrawals	(544,000)
Deposits	-
Ending Balance	<u>\$ 8,456,000</u>

Loan Reserve Fund Cash Balance, 12/31/12	\$ 119,528
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	139,982
Due from Loan Reserve Fund for Defaults	(15,621,649)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/12	<u>\$ (15,362,138)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 12/31/12

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