

**NJCLASS Loan Program Information
2010-1 Indenture
As of 3/31/13**

| Option Information | Current # of Loans | Outstanding Balance Per NJCLASS Loan System | Percent of Outstanding Balance |
|--|-----------------------|--|--------------------------------------|
| Option 1 Active Repayment of Principal & Interest | 36,934 | \$ 491,031,524 | 78.76% |
| Option 2 Deferred Repayment of Principal | 2,619 | \$ 33,427,312 | 5.36% |
| Option 3 Deferred Repayment of Principal and Interest | 2,891 | \$ 43,619,960 | 7.00% |

| Delinquency Summary | | | |
|---------------------|------------|------------------------|--------------------------------------|
| | # of Loans | Outstanding Balance | Percent of Outstanding Balance |
| Not Delinquent | 36,769 | \$ 488,265,977 | N/A |
| 1-30 Days | 3,470 | 47,020,797 | 7.54% |
| 31-60 Days | 809 | 11,542,232 | 1.85% |
| 61-90 Days | 526 | 7,627,140 | 1.22% |
| 91-120 Days | 222 | 3,807,998 | 0.61% |
| 121-180 Days | 446 | 7,061,552 | 1.13% |
| Over 181 Days | <u>202</u> | <u>2,753,098</u> | <u>0.44%</u> |
| | 42,444 | \$ 568,078,795 | 12.80% |

| Charge Off Information | | | |
|--|-------|--|--|
| | | Original Amount of Loans Disbursed | Percentage of Original Disbursements |
| Total Loans Disbursed from Issue (including loans now in default) | | \$ 776,077,899 | |
| Balance due on accounts currently in default: | | | |
| Disability | 17 | \$ 235,255 | 0.0303% |
| Default - Lit | 3,827 | 54,817,555 | 7.0634% |
| Death | 28 | 353,082 | 0.0455% |
| Cumulative principal repayments on defaulted loans | | <u>4,489,519</u> | <u>0.5785%</u> |
| Total defaults | | 59,895,411 | 7.7177% Gross |
| Less: Default collections | | 4,489,519 | 0.5785% Collected |
| In addition, interest recovered totaled \$ 2,895,465 | | | |
| Total principal defaults outstanding | | <u>\$ 55,405,892</u> | <u>7.1392% Outstanding</u> |
| NJCLASS Student Loan Balance per Loan System | | 623,484,687 | |
| Less: Adjustments from Loan System to Financial Statements ** | | <u>(55,362,977)</u> | |
| Student Loan Receivable Balance per Financial Statements | | <u>\$ 568,121,709</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 | (102,220,000) |
| Principal Maturity | (30,000,000) |
| | - |
| Bonds Outstanding | <u>\$ 580,780,000</u> |

| Debt Service Reserve Account | |
|------------------------------|---------------|
| Beginning Balance | \$ 14,260,000 |
| Withdrawals | (1,744,000) |
| Deposits | - |
| Ending Balance | \$ 12,516,000 |

| | |
|--|------------------------|
| Loan Reserve Fund Cash Balance, 3/31/13 | \$ 2,738 |
| Due to Loan Reserve Fund for Origination Fees | - |
| Due to Loan Reserve Fund for Overpayments | - |
| Due to Loan Reserve Fund for Default Collections | 300,622 |
| Due from Loan Reserve Fund for Defaults | (57,388,251) |
| Due from Loan Reserve Fund for Fees | - |
| Net Balance of Loan Reserve Funds, 3/31/13 | <u>\$ (57,084,891)</u> |

**NJCLASS Loan Program Information
2010-1 A&B Bond Issues
As of 3/31/13**

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