

**NJCLASS Loan Program Information
2009 Indenture
As of 6/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	18,971	\$ 258,527,860	64.25%
Option 2			
Deferred Repayment of Principal	3,426	\$ 50,864,504	12.64%
Option 3			
Deferred Repayment of Principal and Interest	3,893	\$ 67,055,939	16.66%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	22,534	\$ 321,382,622	N/A
1-30 Days	2,459	35,038,474	8.71%
31-60 Days	406	6,016,982	1.50%
61-90 Days	343	5,532,318	1.37%
91-120 Days	186	2,707,118	0.67%
121-180 Days	282	4,399,784	1.09%
Over 181 Days	<u>80</u>	<u>1,371,004</u>	<u>0.34%</u>
	-		
	26,290	\$ 376,448,303	13.68%

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	2,015	25,036,006	4.6352%
Death	150	720,765	0.1334%
Cumulative principal repayments on defaulted loans		<u>5,700,622</u>	<u>1.0554%</u>
Total defaults		31,656,817	5.8610% Gross
Less: Default collections		5,700,622	1.0554% Collected
In addition, interest recovered totaled \$ 2,916,080			
Total principal defaults outstanding		<u>\$ 25,956,194</u>	<u>4.8056% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 402,404,497	
Less: Adjustments from Loan System to Financial Statements **		<u>(25,866,715)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 376,537,783</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	(33,800,000)
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 412,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(132,000)
Deposits	-
Ending Balance	<u>\$ 8,324,000</u>

Loan Reserve Fund Cash Balance, 6/30/13	\$ 11,594
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	205,183
Due from Loan Reserve Fund for Defaults	(19,487,923)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/13	<u>\$ (19,271,147)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 6/30/13

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