

**NJCLASS Loan Program Information
2008 Indenture
As of 6/30/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	13,823	\$ 187,460,515	83.43%
Option 2			
Deferred Repayment of Principal	1,189	\$ 16,685,361	7.43%
Option 3			
Deferred Repayment of Principal and Interest	1,068	\$ 20,539,582	9.14%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,296	\$ 198,492,378	N/A
1-30 Days	1,130	16,117,110	7.17%
31-60 Days	226	3,260,735	1.45%
61-90 Days	197	3,003,847	1.34%
91-120 Days	81	1,365,166	0.61%
121-180 Days	107	1,779,850	0.79%
Over 181 Days	<u>43</u>	<u>666,371</u>	<u>0.30%</u>
	16,080	\$ 224,685,458	11.66%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,516,730	
Balance due on accounts currently in default:			
Disability	5	\$ 83,045	0.0250%
Default - Lit	1,155	16,823,434	5.0594%
Death	16	202,189	0.0608%
Cumulative principal repayments on defaulted loans		<u>2,556,743</u>	<u>0.7689%</u>
Total defaults		19,665,411	5.9141% Gross
Less: Default collections		2,556,743	0.7689% Collected
In addition, interest recovered totaled \$ 1,562,249			
Total principal defaults outstanding		<u>\$ 17,108,668</u>	<u>5.1452% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 241,794,125	
Less: Adjustments from Loan System to Financial Statements **		<u>(17,108,668)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 224,685,458</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	\$ 350,000,000
Bonds Called	(104,105,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 245,895,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	272	\$ 1,505,833
4 Year	16,428	234,213,418
Proprietary	556	6,074,874
Totals	17,256	\$ 241,794,125

Loan Reserve Fund Cash Balance, 6/30/2014	\$ 2,299
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	117,980
Due from Loan Reserve Fund for Defaults	(14,672,307)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2014	<u>\$ (14,552,028)</u>

**NJCLASS Loan Program Information
2008 Bond Issue
As of 6/30/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
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Option 2 Deferred Repayment of Principal	1,189	\$ 16,685,361	7.43%
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