

**NJCLASS Loan Program Information
2012-1 Indenture
As of 12/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	15,733	\$ 237,265,538	50.23%
Option 2			
Deferred Repayment of Principal	12,616	\$ 164,013,451	34.72%
Option 3			
Deferred Repayment of Principal and Interest	4,461	\$ 71,049,875	15.04%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	28,490	\$ 409,152,805	N/A
1-30 Days	3,228	46,562,278	9.86%
31-60 Days	580	8,325,787	1.76%
61-90 Days	258	3,788,614	0.80%
91-120 Days	118	1,852,487	0.39%
121-180 Days	102	2,125,949	0.45%
Over 181 Days	38	520,944	0.11%
	-	-	
	26,267	\$ 472,328,864	13.38%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 500,470,259	
Balance due on accounts currently in default:			
Disability	1	\$ 25,243	0.0050%
Default - Lit	109	1,995,488	0.3987%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		98,979	0.0198%
Total defaults		2,119,710	0.4235% Gross
Less: Default collections		98,979	0.0198% Collected
In addition, interest recovered totaled \$ 31,246			
Total principal defaults outstanding		<u>\$ 2,020,731</u>	<u>0.4038% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 474,349,595	
Less: Adjustments from Loan System to Financial Statements **		(1,989,237)	
Student Loan Receivable Balance per Financial Statements		<u>\$ 472,360,358</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.			

Bonds Outstanding Information	
Bonds Issued	\$ 679,300,000
Bonds Called	\$ (8,000,000)
Principal Maturity	\$ (15,000,000)
Accretion	\$ -
Bonds Outstanding	<u>\$ 656,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 13,586,308
Withdrawals	\$ (260,023)
Deposits	\$ 253
Ending Balance	<u>\$ 13,326,539</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is
The current weighted average FICO score for loans in the 2012-1 Master Indenture is
The current weighted average remaining life for loans in the 2012-1 Master Indenture is

7.10%
741
192 Months

**NJCLASS Loan Program Information
2012-1 Bond Issue
As of 12/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	8,244	\$ 126,630,022	52.77%
Option 2			
Deferred Repayment of Principal	5,676	\$ 90,991,934	37.92%
Option 3			
Deferred Repayment of Principal and Interest	1,119	\$ 22,350,717	9.31%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,855	\$ 205,197,937	N/A
1-30 Days	1,583	25,153,594	10.48%
31-60 Days	282	4,485,881	1.87%
61-90 Days	142	2,337,327	0.97%
91-120 Days	76	1,205,787	0.50%
121-180 Days	72	1,297,643	0.54%
Over 181 Days	<u>29</u>	<u>294,505</u>	<u>0.12%</u>
	15,039	\$ 239,972,673	14.49%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 262,494,726	
Balance due on accounts currently in default:			
Disability	1	\$ 25,243	0.0096%
Default - Lit	87	1,319,675	0.5027%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>98,979</u>	<u>0.0377%</u>
Total defaults		1,443,896	0.5501% Gross
Less: Default collections		98,979	0.0377% Collected
In addition, interest recovered totaled \$ 28,446			
Total principal defaults outstanding		<u>\$ 1,344,918</u>	<u>0.5124% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 241,317,591	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,344,918)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 239,972,673</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.			

Bonds Outstanding Information	
Bonds Issued	\$ 259,300,000
Bonds Called	(8,000,000)
Principal Maturity	(12,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 239,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(260,023)
Deposits	-
Ending Balance	<u>\$ 4,926,285</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is 7.06%
The current weighted average FICO score for loans in the 2012-1 Bond Issue is 742
The current weighted average remaining life for loans in the 2012-1 Bond Issue is 176 Months

**NJCLASS Loan Program Information
2013-1 Bond Issue
As of 12/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	4,682	83,388,724	49.40%
Option 2 Deferred Repayment of Principal	5,034	56,275,872	33.34%
Option 3 Deferred Repayment of Principal and Interest	1,512	29,149,894	17.27%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,700	146,027,899	N/A
1-30 Days	1,156	16,890,327	10.01%
31-60 Days	211	3,080,624	1.82%
61-90 Days	81	1,123,731	0.67%
91-120 Days	41	637,165	0.38%
121-180 Days	30	828,306	0.49%
Over 181 Days	<u>9</u>	<u>226,439</u>	<u>0.13%</u>
	11,228	168,814,490	13.50%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		174,253,930	
Balance due on accounts currently in default:			
Disability		-	0.0000%
Default - Lit	22	675,813	0.3878%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		675,813	0.3878% Gross
Less: Default collections			0.0000% Collected
In addition, interest recovered totaled	\$ 2,800		
Total principal defaults outstanding		<u>675,813</u>	<u>0.3878% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		169,490,303	
Less: Adjustments from Loan System to Financial Statements **		<u>(644,319)</u>	
Student Loan Receivable Balance per Financial Statements		<u>168,845,983</u>	

** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.

Bonds Outstanding Information	
Bonds Issued	\$ 200,000,000
Bonds Called	-
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 197,000,000</u>

Debt Service Reserve Account	
Beginning Balance	4,000,000
Withdrawals	-
Deposits	-
Ending Balance	<u>4,000,000</u>

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is 7.14%
The current weighted average FICO score for loans in the 2013-1 Bond Issue is 739
The current weighted average remaining life for loans in the 2013-1 Bond Issue is 210 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Combined
As of 12/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	2,400	\$ 27,246,792	45.66%
Option 2 Deferred Repayment of Principal	1,906	16,745,646	28.06%
Option 3 Deferred Repayment of Principal and Interest	1,830	19,549,264	32.76%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,568	57,926,968.79	N/A
1-30 Days	456	4,518,357.66	7.11%
31-60 Days	81	759,281.78	1.19%
61-90 Days	34	327,557.16	0.52%
91-120 Days	1	9,536.00	0.02%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>6,140</u>	<u>\$ 63,541,701</u>	<u>8.84%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 63,721,603	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit		-	0.0000%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections		-	0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 63,541,701	
Less: Adjustments from Loan System to Financial Statements **		<u>-</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 63,541,701</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.			

Bonds Outstanding Information	
Bonds Issued	\$ 220,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 220,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,400,000
Withdrawals	-
Deposits	253
Ending Balance	<u>\$ 4,400,253</u>

The current weighted average interest rate (WAC) for loans in the 2014-1 Bond Issue is
The current weighted average FICO score for loans in the 2014-1 Bond Issue is
The current weighted average remaining life for loans in the 2014-1 Bond Issue is

7.20%
740
201 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Fixed Rate Loans
As of 12/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,993	\$ 23,373,045	39.17%
Option 2 Deferred Repayment of Principal	1,906	16,745,646	28.06%
Option 3 Deferred Repayment of Principal and Interest	1,830	19,549,264	32.76%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,201	\$ 54,457,283	N/A
1-30 Days	423	4,187,290	7.02%
31-60 Days	75	693,788	1.16%
61-90 Days	33	320,057	0.54%
91-120 Days	1	9,536	0.02%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>5,733</u>	<u>\$ 59,667,954</u>	<u>8.73%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 59,751,299	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit		-	0.0000%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections			0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u><u>\$ -</u></u>	<u><u>0.0000%</u></u> Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 195,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u><u>\$ 195,000,000</u></u>

The current weighted average interest rate (WAC) for fixed rate loans in the 2014-1 Bond Issue is 7.38%
The current weighted average FICO score for fixed rate loans in the 2014-1 Bond Issue is 739
The current weighted average remaining life for fixed rate loans in the 2014-1 Bond Issue is 207 Months

NJCLASS Loan Program Information
2014-1 Bond Issue - Variable Rate 10 Yr Option 1 Loans
As of 12/31/14

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	407	\$ 3,873,747	100.00%
Option 2			
Deferred Repayment of Principal	-	\$ -	0.00%
Option 3			
Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	367	\$ 3,469,686	N/A
1-30 Days	33	331,068	8.55%
31-60 Days	6	65,494	1.69%
61-90 Days	1	7,500	0.19%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	\$ -
	<u>407</u>	<u>\$ 3,873,747</u>	<u>10.43%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 3,970,304	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit		-	0.0000%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections			0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u><u>\$ -</u></u>	<u><u>0.0000%</u></u> Outstanding

Bonds Outstanding Information	
Bonds Issued	\$ 25,000,000
Bonds Called	-
Principal Maturity	
Accretion	-
Bonds Outstanding	<u><u>\$ 25,000,000</u></u>

The current weighted average interest rate (WAC) for variable rate loans in the 2014-1 Bond Issue is 4.48%
The current weighted average FICO score for variable rate loans in the 2014-1 Bond Issue is 743
The current weighted average remaining life for variable rate loans in the 2014-1 Bond Issue is 117 Months