

**2008 Indenture  
As of 6/30/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	12,688	\$ 167,507,152	86.46%
Option 2 Deferred Repayment of Principal	845	\$ 11,834,867	6.11%
Option 3 Deferred Repayment of Principal and Interest	751	\$ 14,395,261	7.43%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,560	\$ 168,998,214	N/A
1-30 Days	1,173	16,066,802	8.29%
31-60 Days	185	2,826,926	1.46%
61-90 Days	181	2,966,575	1.53%
91-120 Days	64	937,064	0.48%
121-180 Days	88	1,495,106	0.77%
Over 181 Days	33	446,593	0.23%
	<u>14,284</u>	<u>\$ 193,737,280</u>	<u>12.77%</u>

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	6	\$ 120,058	0.0361%
Default - Lit	1,249	18,976,297	5.7069%
Death	20	275,014	0.0827%
Cumulative principal repayments on defaulted loans		<u>3,475,694</u>	<u>1.0453%</u>
Total defaults		22,847,062	6.8710% Gross
Less: Default collections		3,475,694	1.0453% Collected
In addition, interest recovered totaled \$ 2,234,895			
Total principal defaults outstanding		<u>\$ 19,371,369</u>	<u>5.8257% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 213,108,649	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,406,668)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 193,701,981</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	\$ 350,000,000
Bonds Called	(140,755,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 209,245,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	244	\$ 1,374,160
4 Year	14,816	206,325,927
Proprietary	499	5,408,562
Totals	15,559	\$ 213,108,649

Loan Reserve Fund Cash Balance, 6/30/2015	\$ 238
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	170,323
Due from Loan Reserve Fund for Defaults	(16,914,935)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2015	<u>\$ (16,744,374)</u>

**2008 Bond Issue  
As of 6/30/15**

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