

**NJCLASS Loan Program Information
2010-2 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	27,963	\$ 317,020,958	79.38%
Option 2			
Deferred Repayment of Principal	3,101	\$ 41,380,421	10.36%
Option 3			
Deferred Repayment of Principal and Interest	2,023	\$ 40,991,555	10.26%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	28,414	\$ 341,937,077	N/A
1-30 Days	3,187	37,384,946	9.36%
31-60 Days	609	7,754,266	1.94%
61-90 Days	315	4,356,368	1.09%
91-120 Days	206	3,030,450	0.76%
121-180 Days	258	3,638,438	0.91%
Over 181 Days	<u>98</u>	<u>1,291,389</u>	<u>0.32%</u>
	33,087	\$ 399,392,934	14.39%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,847,491	
Balance due on accounts currently in default:			
Disability	12	\$ 122,409	0.0190%
Default - Lit	1,991	26,941,870	4.1845%
Death	27	274,241	0.0426%
Cumulative principal repayments on defaulted loans		<u>4,562,271</u>	<u>0.7086%</u>
Total defaults		31,900,792	4.9547% Gross
Less: Default collections		4,562,271	0.7086% Collected
In addition, interest recovered totaled \$ 2,550,859			
Total principal defaults outstanding		<u>\$ 27,338,521</u>	<u>4.2461% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 426,731,455	
Less: Adjustments from Loan System to Financial Statements **		<u>(27,399,312)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 399,332,143</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	\$ 606,500,000
Bonds Called	(107,400,000)
Principal Maturity	(74,300,000)
Accretion	-
Bonds Outstanding	<u>\$ 424,800,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(3,146,000)
Deposits	-
Ending Balance	\$ 8,496,000

Loan Reserve Fund Cash Balance, 6/30/2015	\$ 886
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	180,489
Due from Loan Reserve Fund for Defaults	(22,363,007)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2015	<u>\$ (22,181,632)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
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	14,578	\$ 138,849,778	85.10%
Option 2 Deferred Repayment of Principal	901	\$ 10,755,965	6.59%
Option 3 Deferred Repayment of Principal and Interest	748	\$ 13,556,994	8.31%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,868	\$ 137,848,908	N/A
1-30 Days	1,612	16,289,706	9.98%
31-60 Days	305	3,420,684	2.10%
61-90 Days	151	1,926,738	1.18%
91-120 Days	104	1,289,594	0.79%
121-180 Days	137	1,763,653	1.08%
Over 181 Days	<u>50</u>	<u>623,453</u>	<u>0.38%</u>
	16,227	\$ 163,162,737	15.51%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,284,594	
Balance due on accounts currently in default:			
Disability	9	\$ 79,959	0.0256%
Default - Lit	1,355	17,696,909	5.6669%
Death	18	155,118	0.0497%
Cumulative principal repayments on defaulted loans		<u>3,679,225</u>	<u>1.1782%</u>
Total defaults		17,931,986	6.9204% Gross
Less: Default collections		3,679,225	1.1782% Collected
In addition, interest recovered totaled \$ 2,033,379			
Total principal defaults outstanding		<u>\$ 14,252,761</u>	<u>5.7422% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 181,094,723	
Less: Adjustments from Loan System to Financial Statements **		<u>(17,938,867)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 163,155,856</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(72,100,000)
Principal Maturity	(43,900,000)
Accretion	-
Bonds Outstanding	<u>\$ 164,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(1,832,000)
Deposits	
Ending Balance	\$ 3,280,000

**NJCLASS Loan Program Information
2011-1 Bond Issue
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	13,385	\$ 178,171,181	75.42%
Option 2			
Deferred Repayment of Principal	2,200	\$ 30,624,457	12.96%
Option 3			
Deferred Repayment of Principal and Interest	1,275	\$ 27,434,560	11.61%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,546	\$ 204,088,169	N/A
1-30 Days	1,575	21,095,241	8.93%
31-60 Days	304	4,333,582	1.83%
61-90 Days	164	2,429,629	1.03%
91-120 Days	102	1,740,856	0.74%
121-180 Days	121	1,874,785	0.79%
Over 181 Days	48	<u>667,936</u>	<u>0.28%</u>
	16,860	\$ 236,230,198	13.61%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,562,897	
Balance due on accounts currently in default:			
Disability	3	\$ 42,450	0.0128%
Default - Lit	636	9,244,961	2.7883%
Death	9	119,124	0.0359%
Cumulative principal repayments on defaulted loans		<u>883,046</u>	0.2663%
Total defaults		10,289,581	3.1034% Gross
Less: Default collections		883,046	0.2663% Collected
In addition, interest recovered totaled	\$ 517,480		
Total principal defaults outstanding		<u>\$ 9,406,534</u>	<u>2.8370% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 245,636,732	
Less: Adjustments from Loan System to Financial Statements **		<u>(9,460,444)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 236,176,287</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(35,300,000)
Principal Maturity	(30,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 260,800,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(1,314,000)
Deposits	-
Ending Balance	<u>\$ 5,216,000</u>