

**2008 Indenture
As of 3/31/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	11,566	\$ 148,541,738	87.06%
Option 2			
Deferred Repayment of Principal	703	\$ 9,621,532	5.64%
Option 3			
Deferred Repayment of Principal and Interest	619	\$ 12,455,499	7.30%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,408	\$ 148,915,127	N/A
1-30 Days	892	11,999,971	7.03%
31-60 Days	204	3,041,517	1.78%
61-90 Days	133	2,138,081	1.25%
91-120 Days	100	1,627,015	0.95%
121-180 Days	101	1,867,584	1.09%
Over 181 Days	50	1,029,474	0.60%
	<u>12,888</u>	<u>\$ 170,618,769</u>	<u>12.72%</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	7	\$ 134,898	0.0406%
Default - Lit	1,289	19,731,031	5.9338%
Death	21	292,032	0.0878%
Cumulative principal repayments on defaulted loans		<u>4,505,801</u>	<u>1.3551%</u>
Total defaults		24,663,761	7.4173% Gross
Less: Default collections		4,505,801	1.3551% Collected
In addition, interest recovered totaled \$ 2,966,895			
Total principal defaults outstanding		<u>\$ 20,157,960</u>	<u>6.0622% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 190,776,730	
Less: Adjustments from Loan System to Financial Statements **		<u>(20,143,096)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 170,633,634</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	(167,555,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 182,445,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	230	\$ 1,271,180
4 Year	13,495	184,438,850
Proprietary	480	5,066,700
Totals	14,205	\$ 190,776,730

Loan Reserve Fund Cash Balance, 3/31/2016	\$ 1,126
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	109,430
Due from Loan Reserve Fund for Defaults	(17,622,854)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2016	<u>\$ (17,512,298)</u>

**2008 Bond Issue
As of 3/31/16**

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