

**NJCLASS Loan Program Information
2009 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	17,019	\$ 224,379,695	83.86%
Option 2			
Deferred Repayment of Principal	1,239	\$ 17,821,856	6.66%
Option 3			
Deferred Repayment of Principal and Interest	1,387	\$ 25,370,297	9.48%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	16,980	\$ 228,596,753	N/A
1-30 Days	1,501	20,851,410	7.79%
31-60 Days	426	6,332,771	2.37%
61-90 Days	258	4,078,871	1.52%
91-120 Days	175	2,849,905	1.07%
121-180 Days	224	3,466,776	1.30%
Over 181 Days	81	1,395,361	0.52%
	<u>-</u>	<u>-</u>	<u>-</u>
	19,645	\$ 267,571,848	14.57%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,123,976	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	57	\$ 423,205	0.0784%
Default - Lit	2,764	38,593,970	7.1454%
Death	160	871,124	0.1613%
Cumulative principal repayments on defaulted loans		<u>10,073,117</u>	<u>1.8650%</u>
Total defaults		49,961,416	9.2500% Gross
Less: Default collections		10,073,117	1.8650% Collected
In addition, interest recovered totaled \$ 6,301,987			
Total principal defaults outstanding		<u>\$ 39,888,299</u>	<u>7.3850% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 307,460,147	
Less: Adjustments from Loan System to Financial Statements **		<u>(39,875,857)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 267,584,290</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	\$ 450,000,000
Bonds Called	(100,300,000)
Principal Maturity	(37,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 312,700,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(2,052,000)
Deposits	-
Ending Balance	<u>\$ 6,404,000</u>

Loan Reserve Fund Cash Balance, 3/31/2016	\$ 3,666
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	202,055
Due from Loan Reserve Fund for Defaults	(33,327,275)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2016	<u>\$ (33,121,555)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 3/31/16

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