

**NJCLASS Loan Program Information
2012-1 Indenture
As of 6/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	26,209	\$ 399,898,621	61.15%
Option 2			
Deferred Repayment of Principal	10,739	\$ 167,766,591	25.65%
Option 3			
Deferred Repayment of Principal and Interest	4,513	\$ 86,270,413	13.19%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	37,307	\$ 586,610,768	N/A
1-30 Days	2,996	\$ 48,020,637	7.34%
31-60 Days	467	\$ 8,349,966	1.28%
61-90 Days	278	\$ 4,273,083	0.65%
91-120 Days	143	\$ 2,534,932	0.39%
121-180 Days	166	\$ 2,613,490	0.40%
Over 181 Days	104	\$ 1,532,748	0.23%
	<u>41,461</u>	<u>\$ 653,935,625</u>	<u>10.30%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 760,250,306	
Balance due on accounts currently in default:			
Disability	2	\$ 34,566	0.0045%
Default - Lit	452	\$ 7,867,227	1.0348%
Death	2	\$ 28,963	0.0038%
Cumulative principal repayments on defaulted loans		<u>\$ 423,063</u>	<u>0.0556%</u>
Total defaults		8,353,818	1.0988% Gross
Less: Default collections		423,063	0.0556% Collected
In addition, interest recovered totaled \$ 299,661			
Total principal defaults outstanding		<u><u>\$ 7,930,755</u></u>	<u><u>1.0432%</u></u> Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 661,866,380	
Less: Adjustments from Loan System to Financial Statements **		<u>(7,841,899)</u>	
Student Loan Receivable Balance per Financial Statements		<u><u>\$ 654,024,480</u></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	\$ 1,049,300,000
Bonds Called	\$ (52,945,000)
Principal Maturity	\$ (38,000,000)
Accretion	\$ -
Bonds Outstanding	<u><u>\$ 958,355,000</u></u>

Debt Service Reserve Account	
Beginning Balance	\$ 20,986,308
Withdrawals	\$ (1,823,706)
Deposits	\$ 8,811
Ending Balance	<u><u>\$ 19,171,414</u></u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is 6.99%
The current weighted average FICO score for loans in the 2012-1 Master Indenture is 741
The current weighted average remaining life for loans in the 2012-1 Master Indenture is 179 Months

**NJCLASS Loan Program Information
2012-1 Bond Issue
As of 6/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	10,247	\$ 149,321,062	74.52%
Option 2			
Deferred Repayment of Principal	2,572	\$ 41,024,007	20.47%
Option 3			
Deferred Repayment of Principal and Interest	483	\$ 10,045,399	5.01%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,786	\$ 175,554,538	N/A
1-30 Days	1,053	16,660,891	8.31%
31-60 Days	189	3,368,011	1.68%
61-90 Days	94	1,503,891	0.75%
91-120 Days	61	1,160,708	0.58%
121-180 Days	80	1,393,100	0.70%
Over 181 Days	<u>39</u>	<u>749,329</u>	<u>0.37%</u>
	13,302	\$ 200,390,468	12.39%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 262,487,720	
Balance due on accounts currently in default:			
Disability	2	\$ 34,566	0.0132%
Default - Lit	274	4,355,745	1.6594%
Death	1	9,077	0.0035%
Cumulative principal repayments on defaulted loans		<u>368,415</u>	<u>0.1404%</u>
Total defaults		4,767,802	1.8164% Gross
Less: Default collections		368,415	0.1404% Collected
In addition, interest recovered totaled \$ 201,928			
Total principal defaults outstanding		<u>\$ 4,399,387</u>	<u>1.6760% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 204,789,855	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,365,581)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 200,424,274</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 259,300,000
Bonds Called	(30,800,000)
Principal Maturity	(25,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 203,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(1,117,937)
Deposits	3,422
Ending Balance	<u>\$ 4,071,794</u>

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

7.12%
741
159 Months

**NJCLASS Loan Program Information
2013-1 Bond Issue
As of 6/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,757	110,304,802	65.17%
Option 2			
Deferred Repayment of Principal	2,675	42,796,297	25.28%
Option 3			
Deferred Repayment of Principal and Interest	759	16,155,594	9.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,035	150,121,703	N/A
1-30 Days	821	13,561,927	8.01%
31-60 Days	120	2,195,208	1.30%
61-90 Days	84	1,325,033	0.78%
91-120 Days	43	823,243	0.49%
121-180 Days	49	746,542	0.44%
Over 181 Days	<u>39</u>	<u>483,035</u>	<u>0.29%</u>
	10,191	169,256,692	11.31%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		197,951,821	
Balance due on accounts currently in default:			
Disability	-	-	0.0000%
Default - Lit	140	2,993,543	1.5123%
Death	1	19,886	0.0100%
Cumulative principal repayments on defaulted loans		<u>29,371</u>	<u>0.0148%</u>
Total defaults		3,042,800	1.5371% Gross
Less: Default collections		29,371	0.0148% Collected
In addition, interest recovered totaled \$ 94,685			
Total principal defaults outstanding		<u><u>3,013,428</u></u>	<u><u>1.5223%</u></u> Outstanding
NJCLASS Student Loan Balance per Loan System		172,270,120	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,999,423)</u>	
Student Loan Receivable Balance per Financial Statements		<u><u>169,270,697</u></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	(14,800,000)
Principal Maturity	(9,000,000)
Accretion	-
Bonds Outstanding	<u><u>\$ 176,200,000</u></u>

Debt Service Reserve Account	
Beginning Balance	4,000,000
Withdrawals	(476,000)
Deposits	-
Ending Balance	<u><u>3,524,000</u></u>

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is 7.15%
The current weighted average FICO score for loans in the 2013-1 Bond Issue is 740
The current weighted average remaining life for loans in the 2013-1 Bond Issue is 189 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Combined
As of 6/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	5,924	\$ 96,501,188	52.02%
Option 2			
Deferred Repayment of Principal	3,837	63,202,891	34.07%
Option 3			
Deferred Repayment of Principal and Interest	1,317	25,797,275	13.91%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,091	169,065,774.03	N/A
1-30 Days	736	12,479,030.29	6.73%
31-60 Days	108	1,999,108.20	1.08%
61-90 Days	67	964,099.21	0.52%
91-120 Days	28	387,145.14	0.21%
121-180 Days	28	366,676.19	0.20%
Over 181 Days	<u>20</u>	<u>239,521.21</u>	<u>0.13%</u>
	11,078	\$ 185,501,354	8.86%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 198,662,534	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	38	517,939	0.2607%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>25,277</u>	<u>0.0127%</u>
Total defaults		543,217	0.2734% Gross
Less: Default collections		25,277	0.0127% Collected
In addition, interest recovered totaled	\$ 3,048		
Total principal defaults outstanding		<u>\$ 517,939</u>	<u>0.2607% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 186,019,294	
Less: Adjustments from Loan System to Financial Statements **		<u>(484,869)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 185,534,425</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 220,000,000
Bonds Called	(7,345,000)
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 208,655,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,400,000
Withdrawals	(228,551)
Deposits	3,408
Ending Balance	<u>\$ 4,174,857</u>

The current weighted average interest rate (WAC) for loans in the 2014-1 Bond Issue is 6.97%
The current weighted average FICO score for loans in the 2014-1 Bond Issue is 741
The current weighted average remaining life for loans in the 2014-1 Bond Issue is 190 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Fixed Rate Loans
As of 6/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	5,018	\$ 85,022,723	48.87%
Option 2			
Deferred Repayment of Principal	3,834	63,156,263	36.30%
Option 3			
Deferred Repayment of Principal and Interest	1,317	25,797,275	14.83%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,274	\$ 158,607,141	N/A
1-30 Days	668	11,634,466	6.69%
31-60 Days	97	1,876,650	1.08%
61-90 Days	61	902,864	0.52%
91-120 Days	26	367,602	0.21%
121-180 Days	25	359,024	0.21%
Over 181 Days	<u>18</u>	<u>228,515</u>	<u>0.13%</u>
	10,169	\$ 173,976,262	8.83%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 185,014,924	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	36	509,307	0.2753%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>24,894</u>	<u>0.0135%</u>
Total defaults		534,201	0.2887% Gross
Less: Default collections		24,894	0.0135% Collected
In addition, interest recovered totaled	\$ 2,845		
Total principal defaults outstanding		<u>\$ 509,307</u>	<u>0.2753% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 195,000,000
Bonds Called	-
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 191,000,000</u>

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

7.11%
741
196 Months

NJCLASS Loan Program Information
2014-1 Bond Issue - Variable Rate 10 Yr Option 1 Loans
As of 6/30/16

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	906	\$ 11,478,464	99.60%
Option 2			
Deferred Repayment of Principal	3	\$ 46,628	0.40%
Option 3			
Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	817	\$ 10,458,633	N/A
1-30 Days	68	844,564	7.33%
31-60 Days	11	122,459	1.06%
61-90 Days	6	61,236	0.53%
91-120 Days	2	19,543	0.17%
121-180 Days	3	7,652	0.07%
Over 181 Days	<u>2</u>	<u>11,006</u>	<u>\$ 0</u>
	909	\$ 11,525,093	9.25%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 13,647,610	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	2	8,633	0.0633%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>383</u>	<u>0.0028%</u>
Total defaults		9,016	0.0661% Gross
Less: Default collections		383	0.0028% Collected
In addition, interest recovered totaled	\$ 203		
Total principal defaults outstanding		<u><u>\$ 8,633</u></u>	<u><u>0.0633% Outstanding</u></u>

Bonds Outstanding Information	
Bonds Issued	\$ 25,000,000
Bonds Called	(7,345,000)
Principal Maturity	
Accretion	-
Bonds Outstanding	<u><u>\$ 17,655,000</u></u>

The current weighted average interest rate (WAC) for variable rate loans in the 2014-1 Bond Issue is 4.89%
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 105 Months

**NJCLASS Loan Program Information
2015-1 Bond Issue
As of 6/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	3,268	42,348,090	43.49%
Option 2			
Deferred Repayment of Principal	1,655	20,743,395	21.31%
Option 3			
Deferred Repayment of Principal and Interest	1,954	34,272,146	35.20%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,382	90,445,273	N/A
1-30 Days	386	5,318,788	5.46%
31-60 Days	50	787,640	0.81%
61-90 Days	33	480,060	0.49%
91-120 Days	11	163,836	0.17%
121-180 Days	9	107,171	0.11%
Over 181 Days	<u>6</u>	<u>60,863</u>	<u>0.06%</u>
	6,877	97,363,631	7.11%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		99,723,141	
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
NJCLASS Student Loan Balance per Loan System		97,363,631	
Less: Adjustments from Loan System to Financial Statements **		<u>6,435</u>	
Student Loan Receivable Balance per Financial Statements		<u><u>97,370,066</u></u>	

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u><u>\$ 180,000,000</u></u>

Debt Service Reserve Account	
Beginning Balance	3,600,000
Withdrawals	(1,218)
Deposits	1,981
Ending Balance	<u><u>3,600,763</u></u>

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is
The current weighted average FICO score for loans in the 2015-1 Bond Issue is
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

6.50%
741
181 Months

**NJCLASS Loan Program Information
2016-1 Bond Issue
As of 6/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	13	1,423,479	1.46%
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	13	1,423,479	N/A
1-30 Days	-	-	0.00%
31-60 Days	-	-	0.00%
61-90 Days	-	-	0.00%
91-120 Days	-	-	0.00%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>13</u>	<u>1,423,479</u>	<u>0.00%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		1,425,090	
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
NJCLASS Student Loan Balance per Loan System		1,423,479	
Less: Adjustments from Loan System to Financial Statements **		<u>1,539</u>	
Student Loan Receivable Balance per Financial Statements		<u><u>1,425,018</u></u>	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u><u>\$ 190,000,000</u></u>

Debt Service Reserve Account	
Beginning Balance	3,800,000
Withdrawals	-
Deposits	-
Ending Balance	<u><u>3,800,000</u></u>

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is
The current weighted average FICO score for loans in the 2016-1 Bond Issue is
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

7.84%
723
355 Months