

**NJCLASS Loan Program Information
2010-2 Indenture
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	21,070	\$ 230,376,726	86.50%
Option 2			
Deferred Repayment of Principal	1,333	\$ 16,701,186	6.27%
Option 3			
Deferred Repayment of Principal and Interest	864	\$ 19,242,725	7.23%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,705	\$ 211,582,207	N/A
1-30 Days	3,331	38,371,452	14.41%
31-60 Days	506	6,382,387	2.40%
61-90 Days	272	3,552,942	1.33%
91-120 Days	179	2,489,794	0.93%
121-180 Days	185	2,687,149	1.01%
Over 181 Days	<u>89</u>	<u>1,254,708</u>	<u>0.47%</u>
	23,267	\$ 266,320,638	20.55%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,809,908	
Balance due on accounts currently in default:			
Disability	27	\$ 359,641	0.0559%
Default - Lit	2,399	33,966,539	5.2759%
Death	37	321,697	0.0500%
Cumulative principal repayments on defaulted loans		<u>7,996,544</u>	<u>1.2421%</u>
Total defaults		42,644,422	6.6238% Gross
Less: Default collections		7,996,544	1.2421% Collected
In addition, interest recovered totaled \$ 5,344,857			
Total principal defaults outstanding		<u>\$ 34,647,877</u>	<u>5.3817% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 300,968,515	
Less: Adjustments from Loan System to Financial Statements **		<u>(34,629,381)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 266,339,134</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	(169,400,000)
Principal Maturity	(142,700,000)
Accretion	-
Bonds Outstanding	<u>\$ 294,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(5,754,000)
Deposits	-
Ending Balance	<u>\$ 5,888,000</u>

Loan Reserve Fund Cash Balance, 6/30/2017	\$ 5,317
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	285,994
Due from Loan Reserve Fund for Defaults	(29,518,572)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2017	<u>\$ (29,227,261)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	10,145	\$ 91,630,983	88.52%
Option 2 Deferred Repayment of Principal	411	\$ 4,668,199	4.51%
Option 3 Deferred Repayment of Principal and Interest	361	\$ 7,211,047	6.97%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,725	\$ 81,144,086	N/A
1-30 Days	1,577	15,371,844	14.85%
31-60 Days	261	2,792,129	2.70%
61-90 Days	131	1,434,237	1.39%
91-120 Days	86	1,003,142	0.97%
121-180 Days	89	1,182,007	1.14%
Over 181 Days	<u>48</u>	<u>582,785</u>	<u>0.56%</u>
	10,917	\$ 103,510,230	21.61%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,257,320	
Balance due on accounts currently in default:			
Disability	17	\$ 224,914	0.0720%
Default - Lit	1,487	19,944,416	6.3872%
Death	25	180,050	0.0577%
Cumulative principal repayments on defaulted loans		<u>5,933,462</u>	<u>1.9002%</u>
Total defaults		26,282,841	8.4170% Gross
Less: Default collections		5,933,462	1.9002% Collected
In addition, interest recovered totaled \$ 3,748,380			
Total principal defaults outstanding		<u>\$ 20,349,379</u>	<u>6.5169% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 123,859,609	
Less: Adjustments from Loan System to Financial Statements **		<u>(20,325,987)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 103,533,622</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(97,000,000)
Principal Maturity	(81,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 101,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(3,084,000)
Deposits	
Ending Balance	<u>\$ 2,028,000</u>

**NJCLASS Loan Program Information
2011-1 Bond Issue
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	10,925	\$ 138,745,744	85.22%
Option 2			
Deferred Repayment of Principal	922	\$ 12,032,987	7.39%
Option 3			
Deferred Repayment of Principal and Interest	503	\$ 12,031,678	7.39%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,980	\$ 130,438,121	N/A
1-30 Days	1,754	22,999,608	14.13%
31-60 Days	245	3,590,258	2.21%
61-90 Days	141	2,118,705	1.30%
91-120 Days	93	1,486,652	0.91%
121-180 Days	96	1,505,142	0.92%
Over 181 Days	41	671,923	0.41%
	12,350	\$ 162,810,408	19.88%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,552,588	
Balance due on accounts currently in default:			
Disability	10	\$ 134,728	0.0406%
Default - Lit	912	14,022,123	4.2292%
Death	12	141,647	0.0427%
Cumulative principal repayments on defaulted loans		2,063,083	0.6222%
Total defaults		16,361,581	4.9348% Gross
Less: Default collections		2,063,083	0.6222% Collected
In addition, interest recovered totaled	\$ 1,596,477		
Total principal defaults outstanding		\$ 14,298,498	4.3126% Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 177,108,906	
Less: Adjustments from Loan System to Financial Statements **		(14,303,394)	
Student Loan Receivable Balance per Financial Statements		\$ 162,805,512	
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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(72,400,000)
Principal Maturity	(61,100,000)
Accretion	-
Bonds Outstanding	\$ 193,000,000

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(2,670,000)
Deposits	-
Ending Balance	\$ 3,860,000