

**NJCLASS Loan Program Information
Total of All Indentures
As of 6/30/10**

| Option Information | Current # of Loans | Outstanding Balance Per NJCLASS Loan System | Percent of Outstanding Balance |
|--|--------------------|---|--------------------------------|
| Option 1 | | | |
| Active Repayment of Principal & Interest | 77,874 | \$ 866,469,316 | 50.92% |
| Option 2 | | | |
| Deferred Repayment of Principal | 21,488 | \$ 279,983,465 | 16.45% |
| Option 3 | | | |
| Deferred Repayment of Principal and Interest | 36,025 | \$ 509,332,686 | 29.93% |

| Delinquency Summary | | | |
|---------------------|------------|---------------------|--------------------------------|
| | # of Loans | Outstanding Balance | Percent of Outstanding Balance |
| Not Delinquent | 122,853 | \$ 1,513,980,474 | N/A |
| 1-30 Days | 7,813 | 85,117,361 | 5.00% |
| 31-60 Days | 1,017 | 10,716,604 | 0.63% |
| 61-90 Days | 1,629 | 20,354,239 | 1.20% |
| 91-180 Days | 1,340 | 16,674,872 | 0.98% |
| Over 181 Days | <u>735</u> | <u>8,941,917</u> | <u>0.53%</u> |
| | 135,387 | \$ 1,655,785,467 | 8.33% * |

* Represents the principal balance of all Eligible Loans that are 31 or more days delinquent, divided by the principal balance of all Eligible Loans.

| Charge Off Information | | | |
|--|-----------|------------------------------------|--------------------------------------|
| | | Original Amount of Loans Disbursed | Percentage of Original Disbursements |
| Total Loans Disbursed from All Issues (including loans now in default) | | \$ 2,219,030,202 | |
| Balance due on accounts currently in default: | | | |
| Disability | 53 | \$ 334,703 | 0.0151% |
| Default - Lit | 4,654 | 44,253,900 | 1.9943% |
| Death | 220 | <u>1,355,477</u> | 0.0611% |
| Cumulative principal repayments on defaulted loans | | <u>20,016,286</u> | <u>0.9020%</u> |
| Total defaults | | 65,960,366 | 2.9725% Gross |
| Less: Default collections | | 20,016,426 | 0.9020% Collected |
| In addition, interest recovered totaled | 7,830,239 | | |
| Total principal defaults outstanding | | <u>\$ 45,943,940</u> | <u>2.0705% Outstanding</u> |
| NJCLASS Student Loan Balance per Loan System | | \$ 1,701,729,547 | |
| Less: Adjustments from Loan System to Financial Statements ** | | (46,016,023) | |
| Student Loan Receivable Balance per Financial Statements | | \$ 1,655,713,524 | |

** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of charged off items, and timing differences between postings to the loan system and general ledger.

| Bonds Outstanding Information | |
|-------------------------------|-------------------------|
| Bonds Issued | \$ 3,631,000,000 |
| Bonds Called | (1,393,715,000) |
| Principal Maturity | (20,140,000) |
| Accretion | - |
| Bonds Outstanding | <u>\$ 2,217,145,000</u> |

| Debt Service Reserve Account | |
|------------------------------|---------------|
| Beginning Balance | \$ 61,734,600 |
| Withdrawals | (22,286,800) |
| Deposits | - |
| Ending Balance | \$ 39,447,800 |

| | |
|--|------------------------|
| Loan Reserve Fund Cash Balance, 6/30/10 | \$ 5,725,418 |
| Due to Loan Reserve Fund for Origination Fees | 36,444 |
| Due to Loan Reserve Fund for Overpayments | - |
| Due to Loan Reserve Fund for Default Collections | 823,912 |
| Due from Loan Reserve Fund for Defaults | (28,307,589) |
| Due from Loan Reserve Fund for Fees | - |
| Net Balance of Loan Reserve Funds, 6/30/10 | <u>\$ (21,721,816)</u> |