

**NJCLASS Loan Program Information  
2010-2 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	25,733	\$ 284,165,880	81.19%
Option 2			
Deferred Repayment of Principal	2,502	\$ 33,251,127	9.50%
Option 3			
Deferred Repayment of Principal and Interest	1,521	\$ 32,603,635	9.31%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	26,048	\$ 303,788,721	N/A
1-30 Days	2,233	26,380,651	7.54%
31-60 Days	589	7,987,001	2.28%
61-90 Days	289	4,104,131	1.17%
91-120 Days	229	3,189,104	0.91%
121-180 Days	251	3,334,568	0.95%
Over 181 Days	117	1,236,466	0.35%
	<u>29,756</u>	<u>\$ 350,020,642</u>	<u>13.21%</u>

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	20	\$ 227,579	0.0353%
Default - Lit	2,161	29,983,790	4.6572%
Death	31	299,410	0.0465%
Cumulative principal repayments on defaulted loans		<u>5,981,851</u>	<u>0.9291%</u>
Total defaults		36,492,630	5.6682% Gross
Less: Default collections		5,981,851	0.9291% Collected
In addition, interest recovered totaled \$ 3,502,106			
Total principal defaults outstanding		<u>\$ 30,510,779</u>	<u>4.7391% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 380,531,421	
Less: Adjustments from Loan System to Financial Statements **		<u>(30,599,344)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 349,932,078</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	(141,500,000)
Principal Maturity	(105,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 359,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(3,598,000)
Deposits	-
Ending Balance	<u>\$ 8,044,000</u>

Loan Reserve Fund Cash Balance, 3/31/2016	\$ 942
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	154,584
Due from Loan Reserve Fund for Defaults	(25,799,780)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2016	<u>\$ (25,644,254)</u>

**NJCLASS Loan Program Information  
2010-2 Bond Issue  
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	13,127	\$ 119,722,590	85.53%
Option 2			
Deferred Repayment of Principal	744	\$ 9,115,609	6.51%
Option 3			
Deferred Repayment of Principal and Interest	575	\$ 11,137,324	7.96%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,564	\$ 119,927,559	N/A
1-30 Days	1,155	11,762,213	8.40%
31-60 Days	273	3,086,318	2.20%
61-90 Days	152	1,677,389	1.20%
91-120 Days	114	1,490,762	1.07%
121-180 Days	120	1,372,373	0.98%
Over 181 Days	<u>68</u>	<u>658,909</u>	<u>0.47%</u>
	14,446	\$ 139,975,522	14.32%

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	13	\$ 138,642	0.0444%
Default - Lit	1,413	18,736,177	6.0002%
Death	20	163,979	0.0525%
Cumulative principal repayments on defaulted loans		<u>4,679,390</u>	<u>1.4986%</u>
Total defaults		19,038,798	7.5957% Gross
Less: Default collections		4,679,390	1.4986% Collected
In addition, interest recovered totaled \$ 2,684,770			
Total principal defaults outstanding		<u>\$ 14,359,407</u>	<u>6.0972% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 159,014,320	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,136,160)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 139,878,160</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(87,600,000)
Principal Maturity	(62,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 130,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(2,090,000)
Deposits	-
Ending Balance	<u>\$ 3,022,000</u>

**NJCLASS Loan Program Information  
2011-1 Bond Issue  
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	12,606	\$ 164,443,289	78.29%
Option 2			
Deferred Repayment of Principal	1,758	\$ 24,135,519	11.49%
Option 3			
Deferred Repayment of Principal and Interest	946	\$ 21,466,311	10.22%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,484	\$ 183,861,162	N/A
1-30 Days	1,078	14,618,439	6.96%
31-60 Days	316	4,900,682	2.33%
61-90 Days	137	2,426,742	1.16%
91-120 Days	115	1,698,342	0.81%
121-180 Days	131	1,962,195	0.93%
Over 181 Days	49	<u>577,558</u>	<u>0.27%</u>
	15,310	\$ 210,045,120	12.47%

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	7	\$ 88,937	0.0268%
Default - Lit	748	11,247,613	3.3924%
Death	11	135,431	0.0408%
Cumulative principal repayments on defaulted loans		<u>1,302,460</u>	0.3928%
Total defaults		12,774,442	3.8529% Gross
Less: Default collections		1,302,460	0.3928% Collected
In addition, interest recovered totaled \$ 817,336			
Total principal defaults outstanding		<u>\$ 11,471,981</u>	<u>3.4601% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 221,517,101	
Less: Adjustments from Loan System to Financial Statements **		<u>(11,463,184)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 210,053,917</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(53,900,000)
Principal Maturity	(43,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 229,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(1,508,000)
Deposits	-
Ending Balance	<u>\$ 5,022,000</u>