

**2008 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	11,297	\$ 144,104,765	88.61%
Option 2			
Deferred Repayment of Principal	616	\$ 8,396,053	5.16%
Option 3			
Deferred Repayment of Principal and Interest	510	\$ 10,130,029	6.23%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,938	\$ 141,023,321	N/A
1-30 Days	953	13,187,554	8.11%
31-60 Days	178	2,513,924	1.55%
61-90 Days	115	1,640,836	1.01%
91-120 Days	70	1,391,790	0.86%
121-180 Days	115	1,890,269	1.16%
Over 181 Days	<u>54</u>	<u>983,154</u>	<u>0.60%</u>
	12,423	\$ 162,630,847	13.29%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,516,730	
Balance due on accounts currently in default:			
Disability	8	\$ 144,614	0.0435%
Default - Lit	1,312	20,328,652	6.1136%
Death	21	292,032	0.0878%
Cumulative principal repayments on defaulted loans		<u>4,805,297</u>	<u>1.4451%</u>
Total defaults		25,570,594	7.6900% Gross
Less: Default collections		4,805,297	1.4451% Collected
In addition, interest recovered totaled \$ 3,233,985			
Total principal defaults outstanding		<u>\$ 20,765,297</u>	<u>6.2449% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 183,396,144	
Less: Adjustments from Loan System to Financial Statements **		<u>(20,730,139)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 162,666,005</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	\$ 350,000,000
Bonds Called	(177,555,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 172,445,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	225	\$ 1,248,091
4 Year	13,072	177,314,933
Proprietary	467	4,833,120
Totals	13,764	\$ 183,396,144

Loan Reserve Fund Cash Balance, 6/30/2016	\$ 1,909
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	152,998
Due from Loan Reserve Fund for Defaults	(18,210,803)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2016	<u>\$ (18,055,897)</u>

**2008 Bond Issue
As of 6/30/16**

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