

**NJCLASS Loan Program Information  
1998 Indenture  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1	18,447	\$ 143,314,411	63.67%
Option 2	1,029	\$ 11,550,165	5.13%
Option 3 Deferred Repayment of Principal and Interest	1,466	\$ 22,845,468	10.15%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,067	\$ 152,074,998	N/A
1-30 Days	1,882	15,421,198	6.85%
31-60 Days	300	2,747,581	1.22%
61-90 Days	244	2,540,743	1.13%
91-180 Days	344	3,731,966	1.66%
Over 181 Days	<u>105</u>	<u>1,193,559</u>	<u>0.53%</u>
	20,942	\$ 177,710,045	11.39%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 640,060,785	
Balance due on accounts currently in default:			
Disability	19	\$ 167,161	0.0261%
Default - Lit	4,699	46,574,103	7.2765%
Death	66	644,110	0.1006%
Cumulative principal repayments on defaulted loans		<u>20,255,326</u>	<u>3.1646%</u>
Total defaults		67,640,700	10.5679% Gross
Less: Default collections		20,255,326	3.1646% Collected
In addition, interest recovered totaled \$ 8,168,606			
Total principal defaults outstanding		<u>\$ 47,385,374</u>	<u>7.4033% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 225,095,418	
Less: Adjustments from Loan System to Financial Statements **		<u>(47,484,909)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 177,610,509</u>	

\*\* 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	\$ 1,693,000,000
Bonds Called	(1,479,490,000)
Principal Maturity	(26,180,000)
Accretion	-
Bonds Outstanding	<u>\$ 187,330,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 31,424,600
Withdrawals	(25,333,500)
Deposits	-
Ending Balance	\$ 6,091,100

Loan Reserve Fund Cash Balance, 6/30/11	\$ 421,507
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	498,997
Due from Loan Reserve Fund for Defaults	(33,375,892)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/11	\$ (32,455,387)

**NJCLASS Loan Program Information  
1998 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	2,232	\$ 6,979,833	67.32%
Option 2 Deferred Repayment of Principal	29	\$ 224,111	2.16%
Option 3 Deferred Repayment of Principal and Interest	5	\$ 73,437	0.71%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,908	\$ 6,077,541	N/A
1-30 Days	270	810,443	7.82%
31-60 Days	29	132,975	1.28%
61-90 Days	15	61,409	0.59%
91-180 Days	35	158,988	1.53%
Over 181 Days	<u>9</u>	<u>36,026</u>	<u>0.35%</u>
	2,266	\$ 7,277,382	11.57%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 75,161,610	
Balance due on accounts currently in default:			
Disability	1	\$ 14,688	0.0195%
Default - Lit	380	3,068,242	4.0822%
Death	1	8,074	0.0107%
Cumulative principal repayments on defaulted loans		<u>3,006,896</u>	<u>4.0006%</u>
Total defaults		6,097,900	8.1131% Gross
Less: Default collections		3,006,896	4.0006% Collected
In addition, interest recovered totaled \$ 1,237,766			
Total principal defaults outstanding		<u>\$ 3,091,004</u>	<u>4.1125% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 10,368,385	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,095,184)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 7,273,201</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 80,000,000
Bonds Called	(54,265,000)
Principal Maturity	(8,225,000)
Accretion	-
Bonds Outstanding	<u>\$ 17,510,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 716,700
Withdrawals	(124,050)
Deposits	-
Ending Balance	<u>\$ 592,650</u>

**NJCLASS Loan Program Information  
1999-A Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,563	\$ 5,925,808	70.91%
Option 2			
Deferred Repayment of Principal	39	\$ 263,103	3.15%
Option 3			
Deferred Repayment of Principal and Interest	4	\$ 42,669	0.51%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,353	\$ 5,106,106	N/A
1-30 Days	188	752,602	9.01%
31-60 Days	16	82,140	0.98%
61-90 Days	21	126,607	1.52%
91-180 Days	21	129,047	1.54%
Over 181 Days	<u>7</u>	<u>35,079</u>	<u>0.42%</u>
	1,606	\$ 6,231,580	13.47%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 45,835,984	
Balance due on accounts currently in default:			
Disability	1	\$ 17,155	0.0374%
Default - Lit	269	2,074,317	4.5255%
Death	3	33,522	0.0731%
Cumulative principal repayments on defaulted loans		<u>1,991,675</u>	<u>4.3452%</u>
Total defaults		4,116,670	8.9813% Gross
Less: Default collections		1,991,675	2.6499% Collected
In addition, interest recovered totaled \$ 682,362			
Total principal defaults outstanding		<u>\$ 2,124,995</u>	<u>6.3314% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 8,356,575	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,125,191)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 6,231,384</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 50,000,000
Bonds Called	(30,930,000)
Principal Maturity	(5,020,000)
Accretion	
Bonds Outstanding	<u>\$ 14,050,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 549,150
Withdraws	(82,350)
Deposits	-
Ending Balance	\$ 466,800

**NJCLASS Loan Program Information  
2000 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,917	\$ 9,155,922	71.47%
Option 2			
Deferred Repayment of Principal	65	\$ 476,178	3.72%
Option 3			
Deferred Repayment of Principal and Interest	7	\$ 85,844	0.67%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,686	\$ 8,058,479	N/A
1-30 Days	221	1,189,365	9.28%
31-60 Days	35	199,227	1.56%
61-90 Days	21	144,908	1.13%
91-180 Days	23	111,270	0.87%
Over 181 Days	<u>3</u>	<u>14,696</u>	<u>0.11%</u>
	1,989	\$ 9,717,944	12.95%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 59,310,951	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	345	3,076,387	4.0930%
Death	3	17,376	0.0231%
Cumulative principal repayments on defaulted loans		<u>2,374,603</u>	<u>4.0036%</u>
Total defaults		5,468,366	8.1198% Gross
Less: Default collections		2,374,603	3.1593% Collected
In addition, interest recovered totaled \$ 1,060,294			
Total principal defaults outstanding		<u>\$ 3,093,763</u>	<u>4.9605% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 12,811,707	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,112,166)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 9,699,541</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 70,000,000
Bonds Called	(37,295,000)
Principal Maturity	(12,935,000)
Accretion	-
Bonds Outstanding	<u>\$ 19,770,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 798,750
Withdrawals	(137,100)
Deposits	-
Ending Balance	<u>\$ 661,650</u>

**NJCLASS Loan Program Information  
2001 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	2,461	\$ 19,123,415	66.01%
Option 2 Deferred Repayment of Principal	133	\$ 1,409,084	4.86%
Option 3 Deferred Repayment of Principal and Interest	216	\$ 3,137,607	10.83%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	2,435	\$ 19,947,881	N/A
1-30 Days	250	2,430,323	8.39%
31-60 Days	40	424,794	1.47%
61-90 Days	31	306,499	1.06%
91-180 Days	46	451,662	1.56%
Over 181 Days	<u>8</u>	<u>108,948</u>	<u>0.38%</u>
	2,810	\$ 23,670,107	12.85%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 90,827,244	
Balance due on accounts currently in default:			
Disability	2	\$ 16,423	0.0181%
Default - Lit	541	5,196,700	5.7215%
Death	10	85,261	0.0939%
Cumulative principal repayments on defaulted loans		<u>2,888,711</u>	<u>3.1804%</u>
Total defaults		8,187,095	9.0139% Gross
Less: Default collections		2,888,711	3.1804% Collected
In addition, interest recovered totaled \$ 1,083,534			
Total principal defaults outstanding		<u>\$ 5,298,385</u>	<u>5.8335% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 28,968,491	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,314,310)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 23,654,181</u>	

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

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdraws	(3,800,000)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information  
2002 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	831	\$ 7,022,840	52.14%
Option 2			
Deferred Repayment of Principal	44	\$ 414,170	3.08%
Option 3			
Deferred Repayment of Principal and Interest	21	\$ 278,891	2.07%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	745	\$ 5,891,219	N/A
1-30 Days	97	1,262,151	9.37%
31-60 Days	14	151,121	1.12%
61-90 Days	7	105,253	0.78%
91-180 Days	23	206,768	1.54%
Over 181 Days	<u>10</u>	<u>99,388</u>	<u>0.74%</u>
	896	\$ 7,715,900	13.55%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 58,012,322	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	572	5,731,674	9.8801%
Death	3	20,864	0.0360%
Cumulative principal repayments on defaulted loans		<u>3,019,648</u>	<u>5.2052%</u>
Total defaults		8,772,185	15.1212% Gross
Less: Default collections		3,019,648	5.2052% Collected
In addition, interest recovered totaled \$ 1,152,527			
Total principal defaults outstanding		<u>\$ 5,752,537</u>	<u>9.9161% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 13,468,438	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,753,156)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 7,715,282</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 166,000,000
Bonds Called	(162,250,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 3,750,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,320,000
Withdrawals	(3,240,000)
Deposits	-
Ending Balance	<u>\$ 80,000</u>

**NJCLASS Loan Program Information  
2003 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,469	\$ 58,087,473	68.17%
Option 2			
Deferred Repayment of Principal	389	\$ 4,642,427	5.45%
Option 3			
Deferred Repayment of Principal and Interest	712	\$ 11,749,398	13.79%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,679	\$ 65,516,111	N/A
1-30 Days	585	5,522,896	6.48%
31-60 Days	91	839,421	0.99%
61-90 Days	78	870,647	1.02%
91-180 Days	106	1,270,766	1.49%
Over 181 Days	<u>31</u>	<u>459,457</u>	<u>0.54%</u>
	7,570	\$ 74,479,298	10.52%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 155,038,357	
Balance due on accounts currently in default:			
Disability	8	\$ 53,747	0.0347%
Default - Lit	1,023	10,504,008	6.7751%
Death	18	172,958	0.1116%
Cumulative principal repayments on defaulted loans		<u>3,470,128</u>	<u>2.2382%</u>
Total defaults		14,200,841	9.1596% Gross
Less: Default collections		3,470,128	2.2382% Collected
In addition, interest recovered totaled	\$ 1,286,938		
Total principal defaults outstanding		<u>\$ 10,730,713</u>	<u>6.9213% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 85,210,011	
Less: Adjustments from Loan System to Financial Statements **		<u>(10,784,122)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 74,425,889</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 212,000,000
Bonds Called	(162,400,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 49,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,740,000
Withdrawals	(2,014,000)
Deposits	-
Ending Balance	<u>\$ 1,726,000</u>

**NJCLASS Loan Program Information  
2004 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,139	\$ 11,905,230	56.06%
Option 2			
Deferred Repayment of Principal	89	\$ 1,151,701	5.42%
Option 3			
Deferred Repayment of Principal and Interest	132	\$ 2,091,952	9.85%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,182	\$ 13,228,271	N/A
1-30 Days	101	1,057,720	4.56%
31-60 Days	27	234,232	1.10%
61-90 Days	26	319,258	1.50%
91-180 Days	14	178,603	0.84%
Over 181 Days	<u>10</u>	<u>130,799</u>	<u>0.62%</u>
	1,360	\$ 15,148,883	8.62%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 60,994,833	
Balance due on accounts currently in default:			
Disability	3	\$ 35,085	0.0575%
Default - Lit	572	5,980,166	9.8044%
Death	9	71,503	0.1172%
Cumulative principal repayments on defaulted loans		<u>1,929,211</u>	<u>3.1629%</u>
Total defaults		8,015,965	13.1420% Gross
Less: Default collections		1,929,211	3.1629% Collected
In addition, interest recovered totaled \$ 783,164			
Total principal defaults outstanding		<u>\$ 6,086,754</u>	<u>9.9791% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 21,235,637	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,093,251)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 15,142,386</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 200,000,000
Bonds Called	(165,950,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 34,050,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(2,519,000)
Deposits	-
Ending Balance	<u>\$ 1,481,000</u>

**NJCLASS Loan Program Information  
2005 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,000	\$ 14,171,111	61.10%
Option 2			
Deferred Repayment of Principal	137	\$ 1,655,497	7.14%
Option 3			
Deferred Repayment of Principal and Interest	234	\$ 3,652,613	15.75%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,168	\$ 16,289,302	N/A
1-30 Days	95	1,479,611	6.38%
31-60 Days	23	358,720	1.55%
61-90 Days	27	360,964	1.56%
91-180 Days	41	796,814	3.44%
Over 181 Days	<u>17</u>	<u>193,811</u>	<u>0.84%</u>
	1,371	\$ 19,479,222	13.75%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 42,640,577	
Balance due on accounts currently in default:			
Disability	1	\$ 13,507	0.0317%
Default - Lit	374	3,690,176	8.6541%
Death	2	9,626	0.0226%
Cumulative principal repayments on defaulted loans		<u>591,827</u>	<u>1.3879%</u>
Total defaults		4,305,136	10.0963% Gross
Less: Default collections		591,827	1.3879% Collected
In addition, interest recovered totaled \$ 330,977			
Total principal defaults outstanding		<u>\$ 3,713,309</u>	<u>8.7084% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 23,192,531	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,713,515)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 19,479,016</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 225,000,000
Bonds Called	(185,700,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 39,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(3,673,000)
Deposits	-
Ending Balance	<u>\$ 827,000</u>

**NJCLASS Loan Program Information  
2006 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	557	\$ 7,525,293	53.27%
Option 2			
Deferred Repayment of Principal	67	\$ 873,095	6.18%
Option 3			
Deferred Repayment of Principal and Interest	99	\$ 1,305,139	9.24%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	619	\$ 8,292,700	N/A
1-30 Days	49	681,413	9.26%
31-60 Days	18	253,800	1.80%
61-90 Days	13	199,948	1.42%
91-180 Days	21	225,339	1.60%
Over 181 Days	<u>3</u>	<u>50,327</u>	<u>0.36%</u>
	723	\$ 9,703,527	14.43%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 31,853,342	
Balance due on accounts currently in default:			
Disability	3	\$ 16,555	0.0520%
Default - Lit	356	4,270,097	13.4055%
Death	8	136,593	0.4288%
Cumulative principal repayments on defaulted loans		<u>563,883</u>	<u>1.7702%</u>
Total defaults		4,987,128	15.6565% Gross
Less: Default collections		563,883	1.7702% Collected
In addition, interest recovered totaled \$ 337,464			
Total principal defaults outstanding		<u>\$ 4,423,245</u>	<u>13.8863% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 14,126,772	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,423,345)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 9,703,428</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 225,000,000
Bonds Called	(218,775,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 6,225,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(4,358,500)
Deposits	-
Ending Balance	\$ 141,500

**NJCLASS Loan Program Information  
2007 Bond Issue  
As of 6/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	278	\$ 3,417,486	46.45%
Option 2 Deferred Repayment of Principal	37	\$ 440,799	5.99%
Option 3 Deferred Repayment of Principal and Interest	36	\$ 427,917	5.82%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	292	\$ 3,667,387	N/A
1-30 Days	26	234,675	3.19%
31-60 Days	7	71,151	0.97%
61-90 Days	5	45,250	0.62%
91-180 Days	14	202,710	2.76%
Over 181 Days	<u>7</u>	<u>65,029</u>	<u>0.88%</u>
	351	\$ 4,286,202	8.41%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 20,385,566	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	267	2,982,335	9.3627%
Death	9	88,333	0.2773%
Cumulative principal repayments on defaulted loans	-	<u>418,746</u>	<u>1.3146%</u>
Total defaults		3,489,415	10.9546% Gross
Less: Default collections		418,746	1.3146% Collected
In addition, interest recovered totaled \$ 213,583			
Total principal defaults outstanding		<u>\$ 3,070,669</u>	<u>9.6400% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 7,356,870	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,070,669)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 4,286,202</u>	

\*\* 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	\$ 275,000,000
Bonds Called	(271,925,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 3,075,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,500,000
Withdrawals	(5,385,500)
Deposits	-
Ending Balance	\$ 114,500