

**NJCLASS Loan Program Information
2008 Indenture
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	12,119	\$ 161,374,639	51.53%
Option 2 Deferred Repayment of Principal	4,608	\$ 62,542,863	19.97%
Option 3 Deferred Repayment of Principal and Interest	4,845	\$ 84,590,344	27.01%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	19,733	\$ 284,046,886	N/A
1-30 Days	1,059	14,137,852	4.51%
31-60 Days	174	2,246,332	0.72%
61-90 Days	315	4,038,991	1.29%
91-180 Days	237	3,213,181	1.03%
Over 181 Days	54	824,604	0.26%
	<u>21,572</u>	<u>\$ 308,507,847</u>	<u>7.81%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,589,468	
Balance due on accounts currently in default:			
Disability	2	\$ 23,734	0.0071%
Default - Lit	374	4,545,635	1.3667%
Death	10	82,309	0.0247%
Cumulative principal repayments on defaulted loans		<u>146,487</u>	<u>0.0440%</u>
Total defaults		4,798,166	1.4427% Gross
Less: Default collections		146,487	0.0440% Collected
In addition, interest recovered totaled \$ 94,192			
Total principal defaults outstanding		<u>\$ 4,651,679</u>	<u>1.3986% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 313,159,526	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,685,212)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 308,474,314</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	\$ 350,000,000
Bonds Called	(19,405,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 330,595,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	350	\$ 1,850,090
4 Year	20,927	303,288,717
Proprietary	681	8,020,719
Totals	21,958	\$ 313,159,526

Loan Reserve Fund Cash Balance, 6/30/11	\$ 86,372
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	31,908
Due from Loan Reserve Fund for Defaults	(1,707,143)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/11	<u>\$ (1,588,863)</u>

**NJCLASS Loan Program Information
2008 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	12,119	\$ 161,374,639	51.53%
Option 2			
Deferred Repayment of Principal	4,608	\$ 62,542,863	19.97%
Option 3			
Deferred Repayment of Principal and Interest	4,845	\$ 84,590,344	27.01%

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91-180 Days	237	3,213,181	1.03%
Over 181 Days	54	824,604	0.26%
		0.00%	
	21,572	\$ 308,507,847	7.81%

Charge Off Information			
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In addition, interest recovered totaled \$ 94,192			
Total principal defaults outstanding		\$ 4,651,679	1.3986% Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 313,159,526	
Less: Adjustments from Loan System to Financial Statements **		(4,685,212)	
Student Loan Receivable Balance per Financial Statements		\$ 308,474,314	

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