

**NJCLASS Loan Program Information
1998 Indenture
As of 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1	14,327	\$ 115,527,419	58.88%
Option 2	885	\$ 9,715,820	4.95%
Option 3 Deferred Repayment of Principal and Interest	1,419	\$ 22,736,539	11.59%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,442	\$ 119,968,590	N/A
1-30 Days	2,142	17,328,145	8.83%
31-60 Days	380	3,679,982	1.88%
61-90 Days	263	2,782,066	1.42%
91-180 Days	318	3,317,550	1.69%
Over 181 Days	<u>86</u>	<u>903,445</u>	<u>0.46%</u>
	16,631	\$ 147,979,778	14.28%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 600,811,024	
Balance due on accounts currently in default:			
Disability	19	\$ 167,161	0.0278%
Default - Lit	4,747	47,429,660	7.8943%
Death	66	644,110	0.1072%
Cumulative principal repayments on defaulted loans		<u>21,091,881</u>	<u>3.5106%</u>
Total defaults		69,332,812	11.5399% Gross
Less: Default collections		21,091,881	3.5106% Collected
In addition, interest recovered totaled \$ 8,645,017			
Total principal defaults outstanding		<u>\$ 48,240,931</u>	<u>8.0293% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 196,220,709	
Less: Adjustments from Loan System to Financial Statements **		<u>(48,354,060)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 147,866,649</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	(1,497,000,000)
Principal Maturity	(26,180,000)
Accretion	-
Bonds Outstanding	<u>\$ 169,820,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 31,424,600
Withdrawals	(25,926,150)
Deposits	-
Ending Balance	\$ 5,498,450

Loan Reserve Fund Cash Balance, 9/30/11	\$ 2,148
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	926,212
Due from Loan Reserve Fund for Defaults	(34,549,994)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/11	\$ (33,621,634)

**NJCLASS Loan Program Information
1998 Bond Issue
As of 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	70	\$ 264,463	7.94%
Option 2 Deferred Repayment of Principal	1	\$ 2,628	0.08%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	29	\$ 86,429	N/A
1-30 Days	1	1,612	0.05%
31-60 Days	2	6,997	0.21%
61-90 Days	7	36,814	1.11%
91-180 Days	23	92,896	2.79%
Over 181 Days	<u>9</u>	<u>42,342</u>	<u>1.27%</u>
	71	\$ 267,091	5.42%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 55,608,782	
Balance due on accounts currently in default:			
Disability	1	\$ 14,688	0.0264%
Default - Lit	379	3,040,644	5.4679%
Death	1	8,074	0.0145%
Cumulative principal repayments on defaulted loans		<u>3,075,213</u>	<u>5.5301%</u>
Total defaults		6,138,619	11.0389% Gross
Less: Default collections		3,075,213	5.5301% Collected
In addition, interest recovered totaled \$ 1,270,246			
Total principal defaults outstanding		<u>\$ 3,063,406</u>	<u>5.5089% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 3,330,497	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,063,537)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 266,960</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 80,000,000
Bonds Called	(71,775,000)
Principal Maturity	(8,225,000)
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 716,700
Withdraws	(716,700)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information
1999-A Bond Issue
As of 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,520	\$ 5,459,989	70.27%
Option 2			
Deferred Repayment of Principal	29	\$ 152,586	1.96%
Option 3			
Deferred Repayment of Principal and Interest	4	\$ 42,669	0.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,205	\$ 4,180,195	N/A
1-30 Days	263	1,029,164	13.25%
31-60 Days	41	174,188	2.24%
61-90 Days	18	105,703	1.36%
91-180 Days	20	139,535	1.80%
Over 181 Days	<u>6</u>	<u>26,460</u>	<u>0.34%</u>
	1,553	\$ 5,655,245	18.98%

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	273	2,064,003	4.5030%
Death	3	33,522	0.0731%
Cumulative principal repayments on defaulted loans		<u>2,044,403</u>	<u>4.4603%</u>
Total defaults		4,159,083	9.0738% Gross
Less: Default collections		2,044,403	3.6764% Collected
In addition, interest recovered totaled \$ 704,158			
Total principal defaults outstanding		<u>\$ 2,114,680</u>	<u>5.3974% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 7,769,925	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,129,279)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 5,640,646</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
Withdrawals	(82,350)
Deposits	-
Ending Balance	\$ 466,800

**NJCLASS Loan Program Information
2000 Bond Issue
As of 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,860	\$ 8,593,425	71.00%
Option 2			
Deferred Repayment of Principal	57	\$ 353,655	2.92%
Option 3			
Deferred Repayment of Principal and Interest	8	\$ 87,007	0.72%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,474	\$ 6,739,929	N/A
1-30 Days	337	1,640,724	13.56%
31-60 Days	60	291,588	2.41%
61-90 Days	22	153,662	1.27%
91-180 Days	24	174,518	1.44%
Over 181 Days	<u>8</u>	<u>33,666</u>	<u>0.28%</u>
	1,925	\$ 9,034,087	18.95%

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	340	3,052,047	5.4884%
Death	3	17,376	0.0312%
Cumulative principal repayments on defaulted loans		<u>2,439,822</u>	<u>4.1136%</u>
Total defaults		5,509,245	9.6333% Gross
Less: Default collections		2,439,822	4.3875% Collected
In addition, interest recovered totaled \$ 1,102,871			
Total principal defaults outstanding		<u>\$ 3,069,423</u>	<u>5.2458% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 12,103,510	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,096,207)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 9,007,303</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	\$ 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 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	916	\$ 3,755,863	29.22%
Option 2 Deferred Repayment of Principal	98	\$ 917,861	7.14%
Option 3 Deferred Repayment of Principal and Interest	190	\$ 2,818,003	21.93%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	982	\$ 6,332,886	N/A
1-30 Days	129	510,197	3.97%
31-60 Days	20	84,065	0.65%
61-90 Days	26	158,531	1.23%
91-180 Days	41	367,491	2.86%
Over 181 Days	<u>6</u>	<u>38,556</u>	<u>0.30%</u>
	1,204	\$ 7,491,727	9.02%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 71,139,810	
Balance due on accounts currently in default:			
Disability	2	\$ 16,423	0.0231%
Default - Lit	545	5,258,758	7.3921%
Death	10	85,261	0.1199%
Cumulative principal repayments on defaulted loans		<u>2,961,442</u>	<u>4.1628%</u>
Total defaults		8,321,884	11.6979% Gross
Less: Default collections		2,961,442	4.1628% Collected
In addition, interest recovered totaled \$ 1,133,774			
Total principal defaults outstanding		<u>\$ 5,360,442</u>	<u>7.5351% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 12,852,169	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,365,056)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 7,487,113</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 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	799	\$ 6,663,828	50.97%
Option 2			
Deferred Repayment of Principal	39	\$ 365,937	2.80%
Option 3			
Deferred Repayment of Principal and Interest	23	\$ 296,137	2.27%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	667	\$ 5,560,586	N/A
1-30 Days	133	1,099,682	8.41%
31-60 Days	21	232,739	1.78%
61-90 Days	14	142,501	1.09%
91-180 Days	20	214,431	1.64%
Over 181 Days	<u>6</u>	<u>75,964</u>	<u>0.58%</u>
	861	\$ 7,325,903	13.50%

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	570	5,726,613	9.8714%
Death	3	20,864	0.0360%
Cumulative principal repayments on defaulted loans		<u>3,131,876</u>	<u>5.3986%</u>
Total defaults		8,879,353	15.3060% Gross
Less: Default collections		3,131,876	5.3986% Collected
In addition, interest recovered totaled \$ 1,219,294			
Total principal defaults outstanding		<u>\$ 5,747,476</u>	<u>9.9073% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 13,073,379	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,755,223)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 7,318,157</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 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,274	\$ 55,181,569	66.86%
Option 2			
Deferred Repayment of Principal	347	\$ 4,063,521	4.92%
Option 3			
Deferred Repayment of Principal and Interest	707	\$ 11,973,242	14.51%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,089	\$ 59,430,515	N/A
1-30 Days	870	7,846,589	9.51%
31-60 Days	147	1,475,936	1.79%
61-90 Days	95	1,025,300	1.24%
91-180 Days	101	1,100,316	1.33%
Over 181 Days	<u>26</u>	<u>339,675</u>	<u>0.41%</u>
	7,328	\$ 71,218,331	14.28%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 155,033,357	
Balance due on accounts currently in default:			
Disability	8	\$ 53,747	0.0347%
Default - Lit	1,061	11,093,903	7.1558%
Death	18	172,958	0.1116%
Cumulative principal repayments on defaulted loans		<u>3,671,220</u>	<u>2.3680%</u>
Total defaults		14,991,828	9.6701% Gross
Less: Default collections		3,671,220	2.3680% Collected
In addition, interest recovered totaled \$ 1,379,731			
Total principal defaults outstanding		<u>\$ 11,320,608</u>	<u>7.3020% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 82,538,939	
Less: Adjustments from Loan System to Financial Statements **		<u>(11,363,250)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 71,175,689</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	\$ 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 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,111	\$ 11,309,412	54.64%
Option 2			
Deferred Repayment of Principal	87	\$ 1,152,796	5.57%
Option 3			
Deferred Repayment of Principal and Interest	128	\$ 2,163,399	10.45%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,093	\$ 12,067,871	N/A
1-30 Days	146	1,548,173	6.81%
31-60 Days	22	292,588	1.41%
61-90 Days	27	334,768	1.62%
91-180 Days	28	257,688	1.24%
Over 181 Days	<u>10</u>	<u>124,520</u>	<u>0.60%</u>
	1,326	\$ 14,625,607	11.69%

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	560	5,967,073	9.7829%
Death	9	71,503	0.1172%
Cumulative principal repayments on defaulted loans		<u>2,026,113</u>	<u>3.3218%</u>
Total defaults		8,099,774	13.2794% Gross
Less: Default collections		2,026,113	3.3218% Collected
In addition, interest recovered totaled \$ 842,593			
Total principal defaults outstanding		<u>\$ 6,073,661</u>	<u>9.9577% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 20,699,268	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,078,793)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 14,620,475</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	\$ 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
Withdraws	(2,519,000)
Deposits	-
Ending Balance	<u>\$ 1,481,000</u>

**NJCLASS Loan Program Information
2005 Bond Issue
As of 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	961	\$ 13,596,588	59.84%
Option 2			
Deferred Repayment of Principal	128	\$ 1,494,407	6.58%
Option 3			
Deferred Repayment of Principal and Interest	225	\$ 3,622,393	15.94%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,070	\$ 14,714,960	N/A
1-30 Days	138	2,165,960	9.53%
31-60 Days	35	587,837	2.59%
61-90 Days	30	474,660	2.09%
91-180 Days	32	626,770	2.76%
Over 181 Days	<u>9</u>	<u>143,202</u>	<u>0.63%</u>
	1,314	\$ 18,713,389	17.60%

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	394	3,984,663	9.3448%
Death	2	9,626	0.0226%
Cumulative principal repayments on defaulted loans		<u>637,784</u>	<u>1.4957%</u>
Total defaults		4,645,580	10.8947% Gross
Less: Default collections		637,784	1.4957% Collected
In addition, interest recovered totaled \$ 370,564			
Total principal defaults outstanding		<u>\$ 4,007,796</u>	<u>9.3990% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 22,721,185	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,012,743)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 18,708,442</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	\$ 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 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	552	\$ 7,539,148	54.24%
Option 2			
Deferred Repayment of Principal	58	\$ 663,819	4.78%
Option 3			
Deferred Repayment of Principal and Interest	96	\$ 1,295,466	9.32%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	561	\$ 7,460,139	N/A
1-30 Days	92	1,180,241	16.32%
31-60 Days	19	370,698	2.67%
61-90 Days	14	224,070	1.61%
91-180 Days	18	222,459	1.60%
Over 181 Days	<u>2</u>	<u>40,826</u>	<u>0.29%</u>
	706	\$ 9,498,433	22.49%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 31,848,842	
Balance due on accounts currently in default:			
Disability	3	\$ 16,555	0.0520%
Default - Lit	356	4,247,971	13.3379%
Death	8	136,593	0.4289%
Cumulative principal repayments on defaulted loans		<u>635,254</u>	<u>1.9946%</u>
Total defaults		5,036,373	15.8134% Gross
Less: Default collections		635,254	1.9946% Collected
In addition, interest recovered totaled \$ 380,402			
Total principal defaults outstanding		<u>\$ 4,401,119</u>	<u>13.8188% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 13,899,552	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,406,911)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 9,492,641</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	\$ 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	<u>\$ 141,500</u>

**NJCLASS Loan Program Information
2007 Bond Issue
As of 9/30/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	264	\$ 3,163,134	43.74%
Option 2 Deferred Repayment of Principal	41	\$ 548,609	7.59%
Option 3 Deferred Repayment of Principal and Interest	38	\$ 438,223	6.06%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	272	\$ 3,395,081	N/A
1-30 Days	33	305,802	4.23%
31-60 Days	13	163,347	2.26%
61-90 Days	10	126,056	1.74%
91-180 Days	11	121,446	1.68%
Over 181 Days	<u>4</u>	<u>38,234</u>	<u>0.53%</u>
	343	\$ 4,149,966	10.44%

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	269	2,993,986	9.4006%
Death	9	88,333	0.2774%
Cumulative principal repayments on defaulted loans	-	<u>468,754</u>	<u>1.4718%</u>
Total defaults		3,551,073	11.1498% Gross
Less: Default collections		468,754	1.4718% Collected
In addition, interest recovered totaled \$ 241,384			
Total principal defaults outstanding		<u>\$ 3,082,319</u>	<u>9.6780% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 7,232,285	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,083,062)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 4,149,224</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