

**NJCLASS Loan Program Information  
2008 Indenture  
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	11,765	\$ 154,083,171	50.10%
Option 2 Deferred Repayment of Principal	4,482	\$ 61,211,583	19.90%
Option 3 Deferred Repayment of Principal and Interest	4,903	\$ 86,488,946	28.12%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,546	\$ 266,662,726	N/A
1-30 Days	1,722	22,843,090	7.43%
31-60 Days	290	4,014,906	1.31%
61-90 Days	268	3,779,909	1.23%
91-180 Days	270	3,582,956	1.17%
Over 181 Days	54	900,114	0.29%
	<u>21,150</u>	<u>\$ 301,783,700</u>	<u>11.42%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,589,343	
Balance due on accounts currently in default:			
Disability	2	\$ 23,734	0.0071%
Default - Lit	457	5,622,331	1.6905%
Death	12	119,751	0.0360%
Cumulative principal repayments on defaulted loans		<u>230,493</u>	<u>0.0693%</u>
Total defaults		5,996,309	1.8029% Gross
Less: Default collections		230,493	0.0693% Collected
In addition, interest recovered totaled \$ 159,326			
Total principal defaults outstanding		<u>\$ 5,765,816</u>	<u>1.7336% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 307,549,516	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,895,501)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 301,654,015</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	348	\$ 1,829,477
4 Year	20,599	297,804,883
Proprietary	674	7,915,156
Totals	21,621	\$ 307,549,516

Loan Reserve Fund Cash Balance, 9/30/11	\$ 8,146
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	98,612
Due from Loan Reserve Fund for Defaults	(2,933,856)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/11	<u>\$ (2,827,099)</u>

**NJCLASS Loan Program Information  
2008 Bond Issue  
As of 9/30/11**

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