

**NJCLASS Loan Program Information
2009 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	12,672	\$ 157,251,165	36.63%
Option 2 Deferred Repayment of Principal	7,426	\$ 107,089,114	24.95%
Option 3 Deferred Repayment of Principal and Interest	10,485	\$ 156,249,442	36.40%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	26,188	\$ 361,165,107	N/A
1-30 Days	2,856	38,271,170	8.92%
31-60 Days	567	8,085,846	1.88%
61-90 Days	379	5,355,814	1.25%
91-180 Days	500	6,420,336	1.50%
Over 181 Days	93	1,291,448	0.30%
	<u>30,583</u>	<u>\$ 420,589,721</u>	<u>13.84%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,214,719	
Balance due on accounts currently in default:			
Disability	33	\$ 152,717	0.0283%
Default - Lit	850	7,904,630	1.4632%
Death	144	607,298	0.1124%
Cumulative principal repayments on defaulted loans		<u>3,748,758</u>	<u>0.6939%</u>
Total defaults		12,413,403	2.2979% Gross
Less: Default collections		3,748,758	0.6939% Collected
In addition, interest recovered totaled \$ 1,727,038			
Total principal defaults outstanding		<u>\$ 8,664,645</u>	<u>1.6039% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 429,254,366	
Less: Adjustments from Loan System to Financial Statements **		<u>(8,761,451)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 420,492,915</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	\$ 450,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 450,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 9,000,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 9,000,000</u>

Loan Reserve Fund Cash Balance, 9/30/11	\$ 2,062
Due to Loan Reserve Fund for Origination Fees	138
Due to Loan Reserve Fund for Overpayments	
Due to Loan Reserve Fund for Default Collections	143,500
Due from Loan Reserve Fund for Defaults	(1,691,593)
Due from Loan Reserve Fund for Fees	
Net Balance of Loan Reserve Funds, 9/30/11	<u>\$ (1,545,892)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 9/30/11

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