

**NJCLASS Loan Program Information  
2010-2 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	21,017	\$ 191,789,944	47.70%
Option 2 Deferred Repayment of Principal	10,407	\$ 102,749,853	25.56%
Option 3 Deferred Repayment of Principal and Interest	8,095	\$ 102,715,809	25.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	34,116	\$ 342,036,903	N/A
1-30 Days	4,040	40,060,794	9.96%
31-60 Days	623	6,498,851	1.62%
61-90 Days	296	3,452,061	0.86%
91-180 Days	349	4,145,238	1.03%
Over 181 Days	95	1,061,758	0.26%
	<u>-</u>	<u>-</u>	
	39,519	\$ 397,255,606	13.73%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 460,053,675	
Balance due on accounts currently in default:			
Disability	1	\$ 19,230	0.0042%
Default - Lit	392	4,732,764	1.0287%
Death	3	41,948	0.0091%
Cumulative principal repayments on defaulted loans		<u>170,924</u>	<u>0.0372%</u>
Total defaults		4,964,866	1.0792% Gross
Less: Default collections		170,924	0.0372% Collected
In addition, interest recovered totaled \$ 104,285			
Total principal defaults outstanding		<u>\$ 4,793,942</u>	<u>1.0420% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 402,049,548	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,956,475)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 397,093,073</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	\$ 606,500,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 606,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 12,130,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 12,130,000</u>

Loan Reserve Fund Cash Balance, 9/30/11	\$ 618,503
Due to Loan Reserve Fund for Origination Fees	891,988
Due to Loan Reserve Fund for Overpayments	
Due to Loan Reserve Fund for Default Collections	82,773
Due from Loan Reserve Fund for Defaults	(3,140,676)
Due from Loan Reserve Fund for Fees	
Net Balance of Loan Reserve Funds, 9/30/11	<u>\$ (1,547,413)</u>

**NJCLASS Loan Program Information  
2010-2 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	14,946	\$ 144,291,369	53.75%
Option 2			
Deferred Repayment of Principal	4,453	\$ 52,018,480	19.38%
Option 3			
Deferred Repayment of Principal and Interest	4,270	\$ 67,356,396	25.09%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	19,445	\$ 217,710,275	N/A
1-30 Days	3,005	31,996,063	11.92%
31-60 Days	527	5,878,270	2.19%
61-90 Days	270	3,198,372	1.19%
91-180 Days	327	3,821,507	1.42%
Over 181 Days	<u>95</u>	<u>1,061,758</u>	<u>0.40%</u>
	23,669	\$ 263,666,245	17.12%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 305,418,424	
Balance due on accounts currently in default:			
Disability	1	\$ 19,230	0.0063%
Default - Lit	392	4,732,764	1.5496%
Death	3	41,948	0.0137%
Cumulative principal repayments on defaulted loans		<u>170,924</u>	<u>0.0560%</u>
Total defaults		4,964,866	1.6256% Gross
Less: Default collections		170,924	0.0560% Collected
In addition, interest recovered totaled \$ 104,285			
Total principal defaults outstanding		<u>\$ 4,793,942</u>	<u>1.5696% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 268,460,186	
Less: Adjustments from Loan System to Financial Statements **		<u>(8,018,952)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 260,441,234</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 280,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,600,000
Withdraws	-
Deposits	
Ending Balance	<u>\$ 5,600,000</u>

**NJCLASS Loan Program Information  
2011-1 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	6,071	\$ 47,498,575	17.69%
Option 2			
Deferred Repayment of Principal	5,954	\$ 50,731,373	18.90%
Option 3			
Deferred Repayment of Principal and Interest	3,825	\$ 35,359,412	13.17%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	14,671	\$ 124,326,628	N/A
1-30 Days	1,035	8,064,731	3.00%
31-60 Days	96	620,581	0.23%
61-90 Days	26	253,690	0.09%
91-180 Days	22	323,731	0.12%
Over 181 Days	-		0.00%
	15,850	\$ 133,589,361	3.45%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 154,635,251	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		-	0.0000%
Total defaults		-	0.0000% Gross
Less: Default collections			0.0000% Collected
In addition, interest recovered totaled			
Total principal defaults outstanding		\$ -	0.0000% Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 133,589,361	
Less: Adjustments from Loan System to Financial Statements **		3,062,477	
Student Loan Receivable Balance per Financial Statements		\$ 136,651,839	
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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 326,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 6,530,000</u>