

**NJCLASS Loan Program Information
1998 Indenture
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1	14,216	\$ 115,359,050	60.31%
Option 2	795	\$ 8,989,589	4.70%
Option 3 Deferred Repayment of Principal and Interest	1,113	\$ 17,890,492	9.35%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,307	\$ 117,778,879	N/A
1-30 Days	1,888	14,936,426	7.81%
31-60 Days	318	2,940,610	1.54%
61-90 Days	211	2,290,884	1.20%
91-180 Days	319	3,344,318	1.75%
Over 181 Days	<u>81</u>	<u>948,014</u>	<u>0.50%</u>
	16,124	\$ 142,239,130	12.79%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 600,816,457	
Balance due on accounts currently in default:			
Disability	20	\$ 184,556	0.0307%
Default - Lit	4,833	48,199,904	8.0224%
Death	66	644,110	0.1072%
Cumulative principal repayments on defaulted loans		<u>21,944,767</u>	<u>3.6525%</u>
Total defaults		70,973,338	11.8128% Gross
Less: Default collections		21,944,767	3.6525% Collected
In addition, interest recovered totaled \$ 9,051,541			
Total principal defaults outstanding		<u>\$ 49,028,571</u>	<u>8.1603% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 191,267,701	
Less: Adjustments from Loan System to Financial Statements **		<u>(49,130,054)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 142,137,647</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	(1,497,750,000)
Principal Maturity	(26,180,000)
Accretion	-
Bonds Outstanding	<u>\$ 169,070,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 31,424,600
Withdrawals	(27,767,550)
Deposits	-
Ending Balance	\$ 3,657,050

Loan Reserve Fund Cash Balance, 12/31/11	\$ 6,785
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	986,447
Due from Loan Reserve Fund for Defaults	(35,093,511)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/11	\$ (34,100,280)

**NJCLASS Loan Program Information
1998 Bond Issue
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	62	\$ 220,985	6.76%
Option 2 Deferred Repayment of Principal	1	\$ 2,573	0.08%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	34	\$ 93,522	N/A
1-30 Days	1	4,144	0.13%
31-60 Days	4	24,438	0.75%
61-90 Days	6	24,497	0.75%
91-180 Days	13	53,084	1.62%
Over 181 Days	<u>5</u>	<u>23,873</u>	<u>0.73%</u>
	63	\$ 223,558	3.98%

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	2	\$ 32,084	0.0577%
Default - Lit	379	3,007,210	5.4078%
Death	1	8,074	0.0145%
Cumulative principal repayments on defaulted loans		<u>3,118,498</u>	<u>5.6079%</u>
Total defaults		6,165,866	11.0879% Gross
Less: Default collections		3,118,498	5.6079% Collected
In addition, interest recovered totaled \$ 1,299,232			
Total principal defaults outstanding		<u>\$ 3,047,367</u>	<u>5.4800% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 3,270,926	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,047,421)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 223,505</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 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,455	\$ 4,860,273	67.60%
Option 2			
Deferred Repayment of Principal	27	\$ 143,714	2.00%
Option 3			
Deferred Repayment of Principal and Interest	4	\$ 44,969	0.63%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,187	\$ 3,899,442	N/A
1-30 Days	229	803,549	11.18%
31-60 Days	28	145,862	2.03%
61-90 Days	13	50,402	0.70%
91-180 Days	27	134,198	1.87%
Over 181 Days	<u>2</u>	<u>15,503</u>	<u>0.22%</u>
	1,486	\$ 5,048,956	15.99%

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	277	2,090,553	4.5609%
Death	3	33,522	0.0731%
Cumulative principal repayments on defaulted loans		<u>2,084,440</u>	<u>4.5476%</u>
Total defaults		4,225,670	9.2191% Gross
Less: Default collections		2,084,440	3.7484% Collected
In addition, interest recovered totaled \$ 722,140			
Total principal defaults outstanding		<u>\$ 2,141,230</u>	<u>5.4707% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 7,190,186	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,143,639)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 5,046,547</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	(127,650)
Deposits	-
Ending Balance	\$ 421,500

**NJCLASS Loan Program Information
2000 Bond Issue
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,806	\$ 7,912,065	69.48%
Option 2			
Deferred Repayment of Principal	41	\$ 266,389	2.34%
Option 3			
Deferred Repayment of Principal and Interest	8	\$ 92,154	0.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,444	\$ 6,318,060	N/A
1-30 Days	312	1,404,447	12.33%
31-60 Days	48	265,065	2.33%
61-90 Days	17	68,779	0.60%
91-180 Days	27	130,514	1.15%
Over 181 Days	<u>7</u>	<u>83,743</u>	<u>0.74%</u>
	1,855	\$ 8,270,608	17.15%

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	353	3,098,916	5.5727%
Death	3	17,376	0.0312%
Cumulative principal repayments on defaulted loans		<u>2,475,312</u>	<u>4.1734%</u>
Total defaults		5,591,604	9.7774% Gross
Less: Default collections		2,475,312	4.4513% Collected
In addition, interest recovered totaled \$ 1,127,061			
Total principal defaults outstanding		<u>\$ 3,116,293</u>	<u>5.3261% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 11,386,900	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,134,476)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 8,252,424</u>	
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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
Withdraws	(274,200)
Deposits	-
Ending Balance	<u>\$ 524,550</u>

**NJCLASS Loan Program Information
2001 Bond Issue
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	926	\$ 4,211,952	33.26%
Option 2 Deferred Repayment of Principal	78	\$ 742,235	5.86%
Option 3 Deferred Repayment of Principal and Interest	146	\$ 2,223,810	17.56%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	947	\$ 5,973,191	N/A
1-30 Days	124	632,899	5.00%
31-60 Days	34	247,164	1.95%
61-90 Days	13	93,258	0.74%
91-180 Days	27	185,979	1.47%
Over 181 Days	<u>5</u>	<u>45,507</u>	<u>0.36%</u>
	1,150	\$ 7,177,998	9.51%

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	562	5,384,346	7.5687%
Death	10	85,261	0.1199%
Cumulative principal repayments on defaulted loans		<u>3,009,465</u>	<u>4.2304%</u>
Total defaults		8,495,496	11.9420% Gross
Less: Default collections		3,009,465	4.2304% Collected
In addition, interest recovered totaled \$ 1,175,971			
Total principal defaults outstanding		<u>\$ 5,486,031</u>	<u>7.7116% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 12,664,029	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,486,573)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 7,177,456</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 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	781	\$ 6,433,900	51.09%
Option 2 Deferred Repayment of Principal	32	\$ 300,567	2.39%
Option 3 Deferred Repayment of Principal and Interest	16	\$ 167,200	1.33%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	683	\$ 5,533,036	N/A
1-30 Days	98	763,324	6.06%
31-60 Days	13	176,351	1.40%
61-90 Days	9	90,834	0.72%
91-180 Days	19	257,795	2.05%
Over 181 Days	<u>7</u>	<u>80,326</u>	<u>0.64%</u>
	829	\$ 6,901,666	10.87%

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	574	5,669,661	9.7732%
Death	3	20,864	0.0360%
Cumulative principal repayments on defaulted loans		<u>3,305,086</u>	<u>5.6972%</u>
Total defaults		8,995,611	15.5064% Gross
Less: Default collections		3,305,086	5.6972% Collected
In addition, interest recovered totaled \$ 1,272,365			
Total principal defaults outstanding		<u>\$ 5,690,525</u>	<u>9.8092% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 12,592,191	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,691,779)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 6,900,413</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 166,000,000
Bonds Called	(162,500,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 3,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,320,000
Withdrawals	(3,245,000)
Deposits	-
Ending Balance	<u>\$ 75,000</u>

**NJCLASS Loan Program Information
2003 Bond Issue
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,271	\$ 55,604,934	68.97%
Option 2			
Deferred Repayment of Principal	334	\$ 4,196,758	5.21%
Option 3			
Deferred Repayment of Principal and Interest	542	\$ 9,244,722	11.47%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	6,071	\$ 58,745,676	N/A
1-30 Days	757	6,770,472	8.40%
31-60 Days	114	1,120,349	1.39%
61-90 Days	76	859,251	1.07%
91-180 Days	102	1,158,511	1.44%
Over 181 Days	<u>27</u>	<u>392,156</u>	<u>0.49%</u>
	7,147	\$ 69,046,414	12.78%

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	1,092	11,351,712	7.3221%
Death	18	172,958	0.1116%
Cumulative principal repayments on defaulted loans		<u>3,909,236</u>	<u>2.5215%</u>
Total defaults		15,487,653	9.9899% Gross
Less: Default collections		3,909,236	2.5215% Collected
In addition, interest recovered totaled \$ 1,470,101			
Total principal defaults outstanding		<u>\$ 11,578,417</u>	<u>7.4683% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 80,624,831	
Less: Adjustments from Loan System to Financial Statements **		<u>(11,652,950)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 68,971,882</u>	

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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	(2,748,000)
Deposits	-
Ending Balance	<u>\$ 992,000</u>

**NJCLASS Loan Program Information
2004 Bond Issue
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,105	\$ 11,417,169	56.54%
Option 2 Deferred Repayment of Principal	83	\$ 1,119,058	5.54%
Option 3 Deferred Repayment of Principal and Interest	101	\$ 1,529,538	7.57%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,051	\$ 11,399,640	N/A
1-30 Days	146	1,446,483	6.42%
31-60 Days	25	221,026	1.09%
61-90 Days	25	402,001	1.99%
91-180 Days	31	491,431	2.43%
Over 181 Days	<u>11</u>	<u>105,185</u>	<u>0.52%</u>
	1,289	\$ 14,065,766	12.46%

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	564	6,020,358	9.8703%
Death	9	71,503	0.1172%
Cumulative principal repayments on defaulted loans		<u>2,104,928</u>	<u>3.4510%</u>
Total defaults		8,231,873	13.4960% Gross
Less: Default collections		2,104,928	3.4510% Collected
In addition, interest recovered totaled \$ 894,670			
Total principal defaults outstanding		<u>\$ 6,126,945</u>	<u>10.0450% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 20,192,711	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,128,205)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 14,064,506</u>	

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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	(3,319,000)
Deposits	-
Ending Balance	\$ 681,000

**NJCLASS Loan Program Information
2005 Bond Issue
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	978	\$ 13,833,881	61.41%
Option 2			
Deferred Repayment of Principal	117	\$ 1,324,683	5.88%
Option 3			
Deferred Repayment of Principal and Interest	183	\$ 3,013,153	13.38%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,059	\$ 14,869,486	N/A
1-30 Days	114	1,881,234	8.35%
31-60 Days	31	429,930	1.91%
61-90 Days	28	308,045	1.37%
91-180 Days	40	584,026	2.59%
Over 181 Days	<u>6</u>	<u>98,995</u>	<u>0.44%</u>
	1,278	\$ 18,171,717	14.66%

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	409	4,333,038	10.1618%
Death	2	9,626	0.0226%
Cumulative principal repayments on defaulted loans		<u>707,115</u>	<u>1.6583%</u>
Total defaults		5,063,286	11.8743% Gross
Less: Default collections		707,115	1.6583% Collected
In addition, interest recovered totaled \$ 410,459			
Total principal defaults outstanding		<u>\$ 4,356,171</u>	<u>10.2160% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 22,527,888	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,358,216)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 18,169,672</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	(185,850,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 39,150,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(3,717,000)
Deposits	-
Ending Balance	<u>\$ 783,000</u>

**NJCLASS Loan Program Information
2006 Bond Issue
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	558	\$ 7,441,481	54.26%
Option 2			
Deferred Repayment of Principal	54	\$ 606,230	4.42%
Option 3			
Deferred Repayment of Principal and Interest	82	\$ 1,260,529	9.19%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	564	\$ 7,792,343	N/A
1-30 Days	75	809,022	11.39%
31-60 Days	14	189,304	1.38%
61-90 Days	15	244,401	1.78%
91-180 Days	19	194,037	1.41%
Over 181 Days	<u>7</u>	<u>79,133</u>	<u>0.58%</u>
	694	\$ 9,308,239	16.54%

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	355	4,252,871	13.3533%
Death	8	136,593	0.4289%
Cumulative principal repayments on defaulted loans		<u>710,711</u>	<u>2.2315%</u>
Total defaults		5,116,730	16.0657% Gross
Less: Default collections		710,711	2.2315% Collected
In addition, interest recovered totaled \$ 419,298			
Total principal defaults outstanding		<u>\$ 4,406,019</u>	<u>13.8342% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 13,714,258	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,406,518)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 9,307,741</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	(218,925,000)
Principal Maturity	
Accretion	-
Bonds Outstanding	<u>\$ 6,075,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(4,377,500)
Deposits	-
Ending Balance	<u>\$ 122,500</u>

**NJCLASS Loan Program Information
2007 Bond Issue
As of 12/31/11**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	274	\$ 3,422,410	48.18%
Option 2 Deferred Repayment of Principal	28	\$ 287,382	4.05%
Option 3 Deferred Repayment of Principal and Interest	31	\$ 314,416	4.43%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	267	\$ 3,154,483	N/A
1-30 Days	32	420,853	5.92%
31-60 Days	7	121,121	1.71%
61-90 Days	9	149,416	2.10%
91-180 Days	14	154,744	2.18%
Over 181 Days	<u>4</u>	<u>23,592</u>	<u>0.33%</u>
	333	\$ 4,024,208	12.24%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 20,390,999	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	268	2,991,239	9.3920%
Death	9	88,333	0.2774%
Cumulative principal repayments on defaulted loans	-	<u>519,976</u>	<u>1.6326%</u>
Total defaults		3,599,549	11.3020% Gross
Less: Default collections		519,976	1.6326% Collected
In addition, interest recovered totaled \$ 260,245		<u> </u>	<u> </u>
Total principal defaults outstanding		<u>\$ 3,079,573</u>	<u>9.6693% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 7,103,781	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,080,279)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 4,023,502</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	(272,125,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 2,875,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,500,000
Withdrawals	(5,442,500)
Deposits	-
Ending Balance	\$ 57,500