

**NJCLASS Loan Program Information
2008 Indenture
As of 6/30/12**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	14,358	\$ 195,864,767	66.59%
Option 2			
Deferred Repayment of Principal	2,537	\$ 35,346,853	12.02%
Option 3			
Deferred Repayment of Principal and Interest	2,819	\$ 53,006,297	18.02%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	17,233	\$ 248,482,852	N/A
1-30 Days	1,751	24,954,873	8.48%
31-60 Days	207	2,873,033	0.98%
61-90 Days	220	3,005,731	1.02%
91-120 Days	67	1,187,723	0.40%
121-180 Days	160	2,640,597	0.90%
Over 181 Days	<u>76</u>	<u>1,073,108</u>	<u>0.36%</u>
		\$ -	
	19,714	\$ 284,217,917	12.15%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,529,899	
Balance due on accounts currently in default:			
Disability	3	\$ 37,636	0.0113%
Default - Lit	757	9,742,303	2.9298%
Death	13	135,675	0.0408%
Cumulative principal repayments on defaulted loans		<u>787,005</u>	<u>0.2367%</u>
Total defaults		10,702,620	3.2185% Gross
Less: Default collections		787,005	0.2367% Collected
In addition, interest recovered totaled \$ 420,858			
Total principal defaults outstanding		<u>\$ 9,915,615</u>	<u>2.9819% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 294,133,532	
Less: Adjustments from Loan System to Financial Statements **		<u>(9,869,254)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 284,264,277</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	(52,105,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 297,895,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	329	\$ 1,760,874
4 Year	19,517	284,962,314
Proprietary	641	7,410,343
Totals	20,487	\$ 294,133,532

Loan Reserve Fund Cash Balance, 6/30/12	\$ 4,683
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	50,977
Due from Loan Reserve Fund for Defaults	(7,272,040)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/12	<u>\$ (7,216,380)</u>

**NJCLASS Loan Program Information
2008 Bond Issue
As of 6/30/12**

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