

**NJCLASS Loan Program Information
2012-1 Indenture
As of 6/30/12**

NO 2012-1 NJCLASS LOANS ORIGINATED YET AS OF JUNE 30, 2012 - BOND CLOSING DATE WAS JUNE 28, 2012

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	-	\$ -	#DIV/0!
Option 2			
Deferred Repayment of Principal	-	\$ -	#DIV/0!
Option 3			
Deferred Repayment of Principal and Interest	-	\$ -	#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	-	\$ -	N/A
1-30 Days	-	\$ -	#DIV/0!
31-60 Days	-	\$ -	#DIV/0!
61-90 Days	-	\$ -	#DIV/0!
91-120 Days	-	\$ -	#DIV/0!
121-180 Days	-	\$ -	#DIV/0!
Over 181 Days	-	\$ -	#DIV/0!

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ -	
Balance due on accounts currently in default:			
Disability	-	\$ -	#DIV/0!
Default - Lit	-	-	#DIV/0!
Death	-	-	#DIV/0!
Cumulative principal repayments on defaulted loans		-	#DIV/0!
Total defaults		-	#DIV/0! Gross
Less: Default collections		-	#DIV/0! Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		\$ -	#DIV/0! Outstanding
NJCLASS Student Loan Balance per Loan System		\$ -	
Less: Adjustments from Loan System to Financial Statements **		-	
Student Loan Receivable Balance per Financial Statements		\$ -	

** 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	\$ 259,300,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 259,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,186,000</u>

Loan Reserve Fund Cash Balance, 6/30/12	\$ -
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	-
Due from Loan Reserve Fund for Defaults	-
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/12	<u>\$ -</u>

**NJCLASS Loan Program Information
2012-1 Bond Issue
As of 6/30/12**

NO 2012-1 NJCLASS LOANS ORIGINATED YET AS OF JUNE 30, 2012 - BOND CLOSING DATE WAS JUNE 28, 2012

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest			#DIV/0!
Option 2 Deferred Repayment of Principal			#DIV/0!
Option 3 Deferred Repayment of Principal and Interest			#DIV/0!

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent			N/A
1-30 Days			#DIV/0!
31-60 Days			#DIV/0!
61-90 Days			#DIV/0!
91-120 Days			#DIV/0!
121-180 Days			#DIV/0!
Over 181 Days			#DIV/0!
	-	\$ -	#DIV/0!

Charge Off Information			
	Original Amount of Loans Disbursed	Percentage of Original Disbursements	
Total Loans Disbursed from Issue (including loans now in default)			
Balance due on accounts currently in default:			
Disability			#DIV/0!
Default - Lit			#DIV/0!
Death			#DIV/0!
Cumulative principal repayments on defaulted loans	-		#DIV/0!
Total defaults	-		#DIV/0! Gross
Less: Default collections			#DIV/0! Collected
In addition, interest recovered totaled \$ -			
Total principal defaults outstanding	\$ -		#DIV/0! Outstanding
NJCLASS Student Loan Balance per Loan System	\$ -		
Less: Adjustments from Loan System to Financial Statements **	-		
Student Loan Receivable Balance per Financial Statements			

** 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	\$ 259,300,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 259,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,186,000</u>