

**NJCLASS Loan Program Information  
2008 Indenture  
As of 9/30/12**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	14,036	\$ 189,229,105	66.01%
Option 2			
Deferred Repayment of Principal	2,347	\$ 32,604,277	11.37%
Option 3			
Deferred Repayment of Principal and Interest	2,790	\$ 53,161,643	18.54%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	17,323	\$ 249,055,863	N/A
1-30 Days	1,146	15,093,324	5.26%
31-60 Days	178	2,863,569	1.00%
61-90 Days	212	3,393,515	1.18%
91-120 Days	108	1,671,943	0.58%
121-180 Days	154	2,124,183	0.74%
Over 181 Days	<u>52</u>	<u>792,628</u>	<u>0.28%</u>
		\$ -	
	19,173	\$ 274,995,025	9.05%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,527,653	
Balance due on accounts currently in default:			
Disability	3	\$ 37,636	0.0113%
Default - Lit	852	11,512,652	3.4622%
Death	12	141,421	0.0425%
Cumulative principal repayments on defaulted loans		<u>982,121</u>	<u>0.2954%</u>
Total defaults		12,673,831	3.8114% Gross
Less: Default collections		982,121	0.2954% Collected
In addition, interest recovered totaled \$ 547,994			
Total principal defaults outstanding		<u>\$ 11,691,710</u>	<u>3.5160% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 286,686,734	
Less: Adjustments from Loan System to Financial Statements **		<u>(11,668,753)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 275,017,981</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	(62,505,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 287,495,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	321	\$ 1,717,781
4 Year	19,096	277,830,570
Proprietary	623	7,138,383
Totals	20,040	\$ 286,686,734

Loan Reserve Fund Cash Balance, 9/30/12	\$ 177,750
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	52,780
Due from Loan Reserve Fund for Defaults	(9,253,073)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/12	<u>\$ (9,022,544)</u>

**NJCLASS Loan Program Information  
2008 Bond Issue  
As of 9/30/12**

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