

**NJCLASS Loan Program Information
Total of All Indentures
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	110,066	\$ 1,320,485,808	61.76%
Option 2			
Deferred Repayment of Principal	24,889	\$ 318,615,286	14.90%
Option 3			
Deferred Repayment of Principal and Interest	22,004	\$ 355,965,766	16.65%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	139,241	\$ 1,768,707,363	N/A
1-30 Days	11,283	137,782,620	6.44%
31-60 Days	1,939	25,479,305	1.19%
61-90 Days	1,615	23,515,125	1.10%
91-120 Days	946	13,262,594	0.62%
121-180 Days	1,353	18,834,139	0.88%
Over 181 Days	<u>582</u>	<u>7,485,715</u>	<u>0.35%</u>
	156,959	\$ 1,995,066,861	10.59%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from All Issues (including loans now in default)		\$ 2,952,343,247	
Balance due on accounts currently in default:			
Disability	80	\$ 707,100	0.0240%
Default - Lit	11,696	140,656,209	4.7642%
Death	258	1,761,049	0.0596%
Cumulative principal repayments on defaulted loans		<u>34,394,068</u>	<u>1.1650%</u>
Total defaults		177,518,426	6.0128% Gross
Less: Default collections		34,394,068	1.1650% Collected
In addition, interest recovered totaled	15,831,229		
Total principal defaults outstanding		<u>\$ 143,124,358</u>	<u>4.8478% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		2,138,191,218.25	
Less: Adjustments from Loan System to Financial Statements **		(143,003,940.32)	
Student Loan Receivable Balance per Financial Statements		<u>\$ 1,995,187,278</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	\$ 4,216,800,000
Bonds Called	(1,738,940,000)
Principal Maturity	(40,525,000)
Accretion	-
Bonds Outstanding	<u>\$ 2,437,335,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 73,450,600
Withdrawals	(28,148,650)
Deposits	-
Ending Balance	\$ 45,301,950

Loan Reserve Fund Cash Balance, 9/30/12	\$ 1,824,607
Due to Loan Reserve Fund for Origination Fees	92,602
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	738,392
Due from Loan Reserve Fund for Defaults	(117,498,909)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/12	<u>\$ (114,843,307)</u>