

**NJCLASS Loan Program Information  
2008 Indenture  
As of 12/31/12**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	14,450	\$ 197,745,533	69.98%
Option 2			
Deferred Repayment of Principal	2,050	\$ 28,940,950	10.24%
Option 3			
Deferred Repayment of Principal and Interest	2,197	\$ 43,036,326	15.23%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	16,114	\$ 232,390,665	N/A
1-30 Days	1,726	24,186,884	8.56%
31-60 Days	306	4,660,057	1.65%
61-90 Days	263	4,032,393	1.43%
91-120 Days	93	1,418,955	0.50%
121-180 Days	125	1,911,604	0.68%
Over 181 Days	<u>70</u>	<u>1,122,250</u>	<u>0.40%</u>
		\$ -	
	18,697	\$ 269,722,808	13.21%

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	930	12,689,323	3.8160%
Death	12	141,421	0.0425%
Cumulative principal repayments on defaulted loans		<u>1,181,366</u>	<u>0.3553%</u>
Total defaults		14,049,747	4.2251% Gross
Less: Default collections		1,181,366	0.3553% Collected
In addition, interest recovered totaled \$ 647,013			
Total principal defaults outstanding		<u>\$ 12,868,380</u>	<u>3.8699% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 282,591,189	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,733,532)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 269,857,656</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	317	\$ 1,715,604
4 Year	18,712	273,873,579
Proprietary	613	7,002,005
Totals	19,642	\$ 282,591,189

Loan Reserve Fund Cash Balance, 12/31/12	\$ 110,457
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	71,029
Due from Loan Reserve Fund for Defaults	(10,390,119)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/12	<u>\$ (10,208,633)</u>

**NJCLASS Loan Program Information  
2008 Bond Issue  
As of 12/31/12**

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