

**NJCLASS Loan Program Information
1998 Indenture
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1	12,611	\$ 97,763,270	60.04%
Option 2	457	\$ 5,611,155	3.45%
Option 3 Deferred Repayment of Principal and Interest	650	\$ 10,257,586	6.30%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,873	\$ 97,435,775	N/A
1-30 Days	1,196	9,599,578	5.90%
31-60 Days	274	2,511,059	1.54%
61-90 Days	132	1,236,165	0.76%
91-120 Days	69	750,691	0.46%
121-180 Days	118	1,476,498	0.91%
Over 181 Days	<u>56</u>	<u>622,245</u>	<u>0.38%</u>
	13,718	\$ 113,632,011	9.95%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 600,812,957	
Balance due on accounts currently in default:			
Disability	25	\$ 246,599	0.0410%
Default - Lit	4,701	48,272,171	8.0345%
Death	71	666,272	0.1109%
Cumulative principal repayments on defaulted loans		<u>26,332,772</u>	<u>4.3829%</u>
Total defaults		75,517,814	12.5693% Gross
Less: Default collections		26,332,772	4.3829% Collected
In addition, interest recovered totaled	\$ 11,316,198		
Total principal defaults outstanding		<u>\$ 49,185,041</u>	<u>8.1864% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 162,817,053	
Less: Adjustments from Loan System to Financial Statements **		<u>(49,219,848)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 113,597,205</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	\$ 1,693,000,000
Bonds Called	(1,534,550,000)
Principal Maturity	(30,525,000)
	-
Bonds Outstanding	<u>\$ 127,925,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 31,424,600
Withdrawals	(28,841,600)
Deposits	-
Ending Balance	<u>\$ 2,583,000</u>

Loan Reserve Fund Cash Balance, 3/31/13	\$ 8,947
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	270,479
Due from Loan Reserve Fund for Defaults	(34,432,372)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/13	<u>\$ (34,152,946)</u>

**NJCLASS Loan Program Information
1998 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	41	\$ 112,813	3.90%
Option 2 Deferred Repayment of Principal	-	\$ -	0.00%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	26	\$ 65,042	N/A
1-30 Days	6	19,672	0.68%
31-60 Days	2	6,429	0.22%
61-90 Days	3	15,964	0.55%
91-120 Days	2	1,033	0.04%
121-180 Days	2	4,675	0.16%
Over 181 Days	-	-	0.00%
	<u>41</u>	<u>\$ 112,813</u>	<u>1.65%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 55,608,782	
Balance due on accounts currently in default:			
Disability	2	\$ 32,084	0.0577%
Default - Lit	343	2,741,877	4.9307%
Death	1	8,074	0.0145%
Cumulative principal repayments on defaulted loans		<u>3,393,073</u>	<u>6.1017%</u>
Total defaults		6,175,107	11.1046% Gross
Less: Default collections		3,393,073	6.1017% Collected
In addition, interest recovered totaled \$ 1,435,705			
Total principal defaults outstanding		<u>\$ 2,782,034</u>	<u>5.0029% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 2,894,848	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,782,034)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 112,813</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 80,000,000
Bonds Called	(71,775,000)
Principal Maturity	(8,225,000)
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 716,700
Withdrawals	(716,700)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information
1999-A Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,124	\$ 2,498,052	54.18%
Option 2			
Deferred Repayment of Principal	8	\$ 34,595	0.75%
Option 3			
Deferred Repayment of Principal and Interest	3	\$ 33,135	0.72%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	966	\$ 2,085,944	N/A
1-30 Days	128	354,084	7.68%
31-60 Days	25	61,410	1.33%
61-90 Days	8	32,310	0.70%
91-120 Days	2	2,783	0.06%
121-180 Days	4	14,156	0.31%
Over 181 Days	<u>2</u>	<u>15,095</u>	<u>0.33%</u>
	1,135	\$ 2,565,782	10.41%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 45,835,984	
Balance due on accounts currently in default:			
Disability	1	\$ 17,155	0.0374%
Default - Lit	263	1,994,447	4.3513%
Death	3	33,522	0.0731%
Cumulative principal repayments on defaulted loans		<u>2,275,568</u>	<u>4.9646%</u>
Total defaults		4,320,693	9.4264% Gross
Less: Default collections		2,275,568	4.0921% Collected
In addition, interest recovered totaled \$ 807,871			
Total principal defaults outstanding		<u>\$ 2,045,125</u>	<u>5.3343% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 4,610,907	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,046,970)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 2,563,937</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	\$ 50,000,000
Bonds Called	(43,375,000)
Principal Maturity	(6,625,000)
Accretion	
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 549,150
Withdrawals	(549,150)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information
2000 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	1,483	\$ 4,926,923	60.07%
Option 2			
Deferred Repayment of Principal	27	\$ 161,707	1.97%
Option 3			
Deferred Repayment of Principal and Interest	7	\$ 91,924	1.12%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,292	\$ 4,276,558	N/A
1-30 Days	169	658,505	8.03%
31-60 Days	26	102,710	1.25%
61-90 Days	10	41,988	0.51%
91-120 Days	7	34,593	0.42%
121-180 Days	12	62,578	0.76%
Over 181 Days	<u>1</u>	<u>3,622</u>	<u>0.04%</u>
	1,517	\$ 5,180,553	11.02%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 59,310,951	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	326	2,999,373	5.3937%
Death	5	21,839	0.0393%
Cumulative principal repayments on defaulted loans		<u>2,733,257</u>	<u>4.6084%</u>
Total defaults		5,754,469	10.0413% Gross
Less: Default collections		2,733,257	4.9152% Collected
In addition, interest recovered totaled \$ 1,289,209			
Total principal defaults outstanding		<u>\$ 3,021,212</u>	<u>5.1262% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 8,201,765	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,036,533)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 5,165,232</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 70,000,000
Bonds Called	(54,325,000)
Principal Maturity	(15,675,000)
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 798,750
Withdrawals	(798,750)
Deposits	-
Ending Balance	\$ -

**NJCLASS Loan Program Information
2001 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	797	\$ 3,945,892	36.47%
Option 2 Deferred Repayment of Principal	48	\$ 574,554	5.31%
Option 3 Deferred Repayment of Principal and Interest	63	\$ 955,046	8.83%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	769	\$ 4,432,316	N/A
1-30 Days	90	504,166	4.66%
31-60 Days	21	173,963	1.61%
61-90 Days	12	141,069	1.30%
91-120 Days	3	22,117	0.20%
121-180 Days	10	142,980	1.32%
Over 181 Days	<u>3</u>	<u>58,881</u>	<u>0.54%</u>
	908	\$ 5,475,492	9.64%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 71,139,810	
Balance due on accounts currently in default:			
Disability	2	\$ 16,423	0.0231%
Default - Lit	542	5,238,124	7.3631%
Death	11	88,430	0.1243%
Cumulative principal repayments on defaulted loans		<u>3,535,699</u>	<u>4.9701%</u>
Total defaults		8,878,676	12.4806% Gross
Less: Default collections		3,535,699	4.9701% Collected
In addition, interest recovered totaled	\$ 1,440,443		
Total principal defaults outstanding		<u>\$ 5,342,977</u>	<u>7.5105% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 10,818,468	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,341,272)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 5,477,196</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	(190,000,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(3,800,000)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information
2002 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	671	\$ 5,042,011	47.04%
Option 2 Deferred Repayment of Principal	21	\$ 158,315	1.48%
Option 3 Deferred Repayment of Principal and Interest	14	\$ 113,341	1.06%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	616	\$ 4,520,356	N/A
1-30 Days	55	538,254	5.02%
31-60 Days	13	105,418	0.98%
61-90 Days	13	92,792	0.87%
91-120 Days	5	32,915	0.31%
121-180 Days	-	-	0.00%
Over 181 Days	4	23,933	0.22%
	<u>706</u>	<u>\$ 5,313,666</u>	<u>7.40%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 58,012,322	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	530	5,384,528	9.2817%
Death	3	20,864	0.0360%
Cumulative principal repayments on defaulted loans		<u>3,821,928</u>	<u>6.5881%</u>
Total defaults		9,227,320	15.9058% Gross
Less: Default collections		3,821,928	6.5881% Collected
In addition, interest recovered totaled \$ 1,555,036			
Total principal defaults outstanding		<u>\$ 5,405,392</u>	<u>9.3177% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 10,719,058	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,417,131)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 5,301,927</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	\$ 166,000,000
Bonds Called	(162,500,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 3,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,320,000
Withdrawals	(3,250,000)
Deposits	-
Ending Balance	<u>\$ 70,000</u>

**NJCLASS Loan Program Information
2003 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	5,737	\$ 48,604,510	70.62%
Option 2 Deferred Repayment of Principal	208	\$ 2,660,564	3.87%
Option 3 Deferred Repayment of Principal and Interest	320	\$ 5,197,301	7.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,493	\$ 49,141,561	N/A
1-30 Days	497	4,434,812	6.44%
31-60 Days	114	1,040,834	1.51%
61-90 Days	48	475,043	0.69%
91-120 Days	27	282,731	0.41%
121-180 Days	53	682,279	0.99%
Over 181 Days	<u>33</u>	<u>405,116</u>	<u>0.59%</u>
	6,265	\$ 56,462,376	10.64%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 155,032,857	
Balance due on accounts currently in default:			
Disability	11	\$ 77,849	0.0502%
Default - Lit	1,121	12,096,200	7.8023%
Death	20	187,488	0.1209%
Cumulative principal repayments on defaulted loans		<u>4,973,059</u>	<u>3.2077%</u>
Total defaults		17,334,597	11.1812% Gross
Less: Default collections		4,973,059	3.2077% Collected
In addition, interest recovered totaled	\$ 1,966,619		
Total principal defaults outstanding		<u>\$ 12,361,538</u>	<u>7.9735% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 68,823,913	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,370,723)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 56,453,191</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 212,000,000
Bonds Called	(164,400,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 47,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,740,000
Withdrawals	(2,788,000)
Deposits	-
Ending Balance	<u>\$ 952,000</u>

**NJCLASS Loan Program Information
2004 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,009	\$ 9,553,906	55.28%
Option 2 Deferred Repayment of Principal	39	\$ 561,198	3.25%
Option 3 Deferred Repayment of Principal and Interest	66	\$ 1,121,670	6.49%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	974	\$ 9,803,765	N/A
1-30 Days	87	865,746	4.24%
31-60 Days	22	186,850	1.08%
61-90 Days	12	120,732	0.70%
91-120 Days	6	124,830	0.72%
121-180 Days	10	116,670	0.68%
Over 181 Days	<u>3</u>	<u>18,182</u>	<u>0.11%</u>
	1,114	\$ 11,236,774	7.53%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 60,994,833	
Balance due on accounts currently in default:			
Disability	3	\$ 35,085	0.0575%
Default - Lit	551	5,940,205	9.7389%
Death	9	71,503	0.1172%
Cumulative principal repayments on defaulted loans		<u>2,790,715</u>	<u>4.5753%</u>
Total defaults		8,837,509	14.4889% Gross
Less: Default collections		2,790,715	4.5753% Collected
In addition, interest recovered totaled \$ 1,206,046			
Total principal defaults outstanding		<u>\$ 6,046,793</u>	<u>9.9136% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 17,283,567	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,047,028)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 11,236,539</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	\$ 200,000,000
Bonds Called	(165,950,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 34,050,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdraws	(3,319,000)
Deposits	-
Ending Balance	<u>\$ 681,000</u>

**NJCLASS Loan Program Information
2005 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	953	\$ 13,161,194	64.52%
Option 2 Deferred Repayment of Principal	60	\$ 760,458	3.73%
Option 3 Deferred Repayment of Principal and Interest	112	\$ 1,715,514	8.41%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	958	\$ 12,930,242	N/A
1-30 Days	92	1,316,961	6.46%
31-60 Days	31	643,470	3.15%
61-90 Days	13	213,278	1.05%
91-120 Days	11	191,679	0.94%
121-180 Days	17	316,379	1.55%
Over 181 Days	<u>3</u>	<u>25,158</u>	<u>0.12%</u>
	1,125	\$ 15,637,166	13.27%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 42,640,577	
Balance due on accounts currently in default:			
Disability	1	\$ 13,507	0.0317%
Default - Lit	427	4,738,296	11.1122%
Death	2	9,626	0.0226%
Cumulative principal repayments on defaulted loans		<u>1,136,313</u>	<u>2.6649%</u>
Total defaults		5,897,742	13.8313% Gross
Less: Default collections		1,136,313	2.6649% Collected
In addition, interest recovered totaled	\$ 652,642		
Total principal defaults outstanding		<u>\$ 4,761,429</u>	<u>11.1664% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 20,398,595	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,761,150)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 15,637,445</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	\$ 225,000,000
Bonds Called	(189,950,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 35,050,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(3,799,000)
Deposits	-
Ending Balance	<u>\$ 701,000</u>

**NJCLASS Loan Program Information
2006 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	539	\$ 6,937,143	55.05%
Option 2 Deferred Repayment of Principal	31	\$ 533,406	4.23%
Option 3 Deferred Repayment of Principal and Interest	46	\$ 767,510	6.09%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	523	\$ 7,177,404	N/A
1-30 Days	53	683,923	10.58%
31-60 Days	17	126,452	1.00%
61-90 Days	9	71,087	0.56%
91-120 Days	4	32,378	0.26%
121-180 Days	9	134,016	1.06%
Over 181 Days	1	12,799	0.10%
	<u>616</u>	<u>\$ 8,238,059</u>	<u>13.57%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 31,848,842	
Balance due on accounts currently in default:			
Disability	4	\$ 35,248	0.1107%
Default - Lit	342	4,190,511	13.1575%
Death	8	136,593	0.4289%
Cumulative principal repayments on defaulted loans		<u>965,790</u>	<u>3.0324%</u>
Total defaults		5,328,141	16.7295% Gross
Less: Default collections		965,790	3.0324% Collected
In addition, interest recovered totaled \$ 597,035			
Total principal defaults outstanding		<u>\$ 4,362,352</u>	<u>13.6970% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 12,600,411	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,361,277)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 8,239,134</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	\$ 225,000,000
Bonds Called	(218,950,000)
Principal Maturity	
Accretion	-
Bonds Outstanding	<u>\$ 6,050,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(4,378,500)
Deposits	-
Ending Balance	<u>\$ 121,500</u>

**NJCLASS Loan Program Information
2007 Bond Issue
As of 3/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	257	\$ 2,980,826	46.10%
Option 2 Deferred Repayment of Principal	15	\$ 166,359	2.57%
Option 3 Deferred Repayment of Principal and Interest	19	\$ 262,145	4.05%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	256	\$ 3,002,587	N/A
1-30 Days	19	223,456	3.46%
31-60 Days	3	63,524	0.98%
61-90 Days	4	31,903	0.49%
91-120 Days	2	25,634	0.40%
121-180 Days	1	2,765	0.04%
Over 181 Days	<u>6</u>	<u>59,460</u>	<u>0.92%</u>
	291	\$ 3,409,330	6.29%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 20,387,999	
Balance due on accounts currently in default:			
Disability	1	\$ 19,248	0.0604%
Default - Lit	256	2,948,609	9.2581%
Death	9	88,333	0.2774%
Cumulative principal repayments on defaulted loans	-	<u>707,370</u>	<u>2.2210%</u>
Total defaults		3,763,560	11.8169% Gross
Less: Default collections		707,370	2.2210% Collected
In addition, interest recovered totaled \$ 365,593		<u> </u>	<u> </u>
Total principal defaults outstanding		<u>\$ 3,056,190</u>	<u>9.5959% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 6,465,520	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,055,730)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 3,409,790</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	\$ 275,000,000
Bonds Called	(273,325,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 1,675,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,500,000
Withdrawals	(5,442,500)
Deposits	-
Ending Balance	<u>\$ 57,500</u>