

**NJCLASS Loan Program Information
2009 Indenture
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	17,042	\$ 225,544,158	55.18%
Option 2 Deferred Repayment of Principal	4,523	\$ 67,745,251	16.57%
Option 3 Deferred Repayment of Principal and Interest	5,238	\$ 91,105,503	22.29%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	23,389	\$ 335,315,172	N/A
1-30 Days	1,950	26,822,692	6.56%
31-60 Days	520	7,596,093	1.86%
61-90 Days	384	5,742,294	1.40%
91-120 Days	172	2,734,443	0.67%
121-180 Days	290	4,808,475	1.18%
Over 181 Days	<u>98</u>	<u>1,375,743</u>	<u>0.34%</u>
	26,803	\$ 384,394,912	12.01%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,123,976	
Balance due on accounts currently in default:			
Disability	36	\$ 199,423	0.0369%
Default - Lit	1,918	23,417,312	4.3355%
Death	150	720,765	0.1334%
Cumulative principal repayments on defaulted loans		<u>5,354,634</u>	<u>0.9914%</u>
Total defaults		29,692,134	5.4973% Gross
Less: Default collections		5,354,634	0.9914% Collected
In addition, interest recovered totaled \$ 2,634,442			
Total principal defaults outstanding		<u>\$ 24,337,500</u>	<u>4.5059% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 408,732,412	
Less: Adjustments from Loan System to Financial Statements **		<u>(24,341,247)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 384,391,165</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	\$ 450,000,000
Bonds Called	(33,800,000)
Principal Maturity	-
	-
Bonds Outstanding	<u>\$ 416,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 9,000,000
Withdrawals	(544,000)
Deposits	-
Ending Balance	<u>\$ 8,456,000</u>

Loan Reserve Fund Cash Balance, 3/31/13	\$ 3,939
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	100,689
Due from Loan Reserve Fund for Defaults	(17,760,891)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/13	<u>\$ (17,656,263)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 3/31/13

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