

**NJCLASS Loan Program Information
2010-2 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	26,600	\$ 281,015,130	52.27%
Option 2			
Deferred Repayment of Principal	9,006	\$ 122,711,662	22.82%
Option 3			
Deferred Repayment of Principal and Interest	6,338	\$ 118,543,922	22.05%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	36,792	\$ 459,859,737	N/A
1-30 Days	3,457	40,857,713	7.60%
31-60 Days	783	9,545,274	1.78%
61-90 Days	365	4,764,478	0.89%
91-120 Days	174	2,098,588	0.39%
121-180 Days	271	3,716,777	0.69%
Over 181 Days	102	1,428,145	0.27%
	<u>41,944</u>	<u>\$ 522,270,713</u>	<u>11.61%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,969,026	
Balance due on accounts currently in default:			
Disability	3	\$ 39,156	0.0061%
Default - Lit	1,175	15,195,398	2.3596%
Death	15	136,767	0.0212%
Cumulative principal repayments on defaulted loans		<u>1,509,803</u>	<u>0.2345%</u>
Total defaults		16,881,124	2.6214% Gross
Less: Default collections		1,509,803	0.2345% Collected
In addition, interest recovered totaled \$ 720,280			
Total principal defaults outstanding		<u>\$ 15,371,321</u>	<u>2.3870% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 537,642,034	
Less: Adjustments from Loan System to Financial Statements **		<u>(15,402,740)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 522,239,294</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	\$ 606,500,000
Bonds Called	(43,000,000)
Principal Maturity	(19,400,000)
	-
Bonds Outstanding	<u>\$ 544,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 12,130,000
Withdrawals	(488,000)
Deposits	-
Ending Balance	<u>\$ 11,642,000</u>

Loan Reserve Fund Cash Balance, 3/31/13	\$ 2,033
Due to Loan Reserve Fund for Origination Fees	375
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	107,545
Due from Loan Reserve Fund for Defaults	(10,035,357)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/13	<u>\$ (9,925,405)</u>

**NJCLASS Loan Program Information
2010-2 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	16,128	\$ 156,065,513	64.65%
Option 2			
Deferred Repayment of Principal	2,512	\$ 32,077,818	13.29%
Option 3			
Deferred Repayment of Principal and Interest	2,199	\$ 40,459,189	16.76%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,060	\$ 197,618,418	N/A
1-30 Days	1,844	19,890,505	8.24%
31-60 Days	417	4,683,060	1.94%
61-90 Days	203	2,592,080	1.07%
91-120 Days	92	1,043,701	0.43%
121-180 Days	169	2,123,432	0.88%
Over 181 Days	<u>54</u>	<u>651,325</u>	<u>0.27%</u>
	20,839	\$ 228,602,521	12.83%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,296,004	
Balance due on accounts currently in default:			
Disability	3	\$ 39,156	0.0125%
Default - Lit	1,002	12,698,190	4.0661%
Death	9	69,600	0.0223%
Cumulative principal repayments on defaulted loans		<u>1,377,638</u>	<u>0.4411%</u>
Total defaults		14,184,585	4.5420% Gross
Less: Default collections		1,377,638	0.4411% Collected
In addition, interest recovered totaled \$ 664,480			
Total principal defaults outstanding		<u>\$ 12,806,947</u>	<u>4.1009% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 241,409,468	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,831,135)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 228,578,333</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(43,000,000)
Principal Maturity	(13,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 223,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,600,000
Withdrawals	(488,000)
Deposits	
Ending Balance	<u>\$ 5,112,000</u>

**NJCLASS Loan Program Information
2011-1 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	10,472	\$ 124,949,616	51.76%
Option 2			
Deferred Repayment of Principal	6,494	\$ 90,633,843	37.54%
Option 3			
Deferred Repayment of Principal and Interest	4,139	\$ 78,084,733	32.35%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,732	\$ 262,241,319	N/A
1-30 Days	1,613	20,967,208	8.69%
31-60 Days	366	4,862,214	2.01%
61-90 Days	162	2,172,398	0.90%
91-120 Days	82	1,054,888	0.44%
121-180 Days	102	1,593,345	0.66%
Over 181 Days	48	<u>776,820</u>	<u>0.32%</u>
	21,105	\$ 293,668,192	13.02%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,673,022	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	173	2,497,208	0.7996%
Death	6	67,166	0.0215%
Cumulative principal repayments on defaulted loans		<u>132,165</u>	<u>0.0423%</u>
Total defaults		2,696,539	0.8635% Gross
Less: Default collections		132,165	0.0423% Collected
In addition, interest recovered totaled	\$ 55,801		
Total principal defaults outstanding		<u>\$ 2,564,374</u>	<u>0.8211% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 296,232,567	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,571,605)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 293,660,962</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	\$ 326,500,000
Bonds Called	-
Principal Maturity	(5,800,000)
Accretion	-
Bonds Outstanding	<u>\$ 320,700,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 6,530,000</u>