

**NJCLASS Loan Program Information
2012-1 Indenture
As of 6/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	4,282	\$ 72,718,781	42.01%
Option 2			
Deferred Repayment of Principal	4,819	\$ 71,611,343	41.37%
Option 3			
Deferred Repayment of Principal and Interest	1,768	\$ 28,741,347	16.60%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,734	\$ 154,747,699	N/A
1-30 Days	936	\$ 15,482,308	8.94%
31-60 Days	109	\$ 1,498,413	0.87%
61-90 Days	50	\$ 706,078	0.41%
91-120 Days	14	\$ 216,708	0.13%
121-180 Days	20	\$ 311,496	0.18%
Over 181 Days	6	\$ 108,767	0.06%
	-		
	10,869	\$ 173,071,470	10.59%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 176,674,001	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	3	\$ 37,705	0.0213%
Death	-	\$ -	0.0000%
Cumulative principal repayments on defaulted loans		\$ -	0.0000%
Total defaults		37,705	0.0213% Gross
Less: Default collections		-	0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ 37,705</u>	<u>0.0213% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 173,109,175	
Less: Adjustments from Loan System to Financial Statements **		\$ (41,651)	
Student Loan Receivable Balance per Financial Statements		\$ 173,067,524	

** 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	\$ 459,300,000
Bonds Called	\$ -
Principal Maturity	\$ -
Accretion	\$ -
Bonds Outstanding	<u>\$ 459,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	\$ -
Deposits	\$ 4,000,000
Ending Balance	<u>\$ 9,186,308</u>

Current Weighted Average Interest Rate (WAC) for 2012-1 Loans is

7.243%

**NJCLASS Loan Program Information
2012-1 Bond Issue
As of 6/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	4,282	\$ 72,718,781	42.01%
Option 2			
Deferred Repayment of Principal	4,819	\$ 71,611,343	41.37%
Option 3			
Deferred Repayment of Principal and Interest	1,768	\$ 28,741,347	16.60%

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	# of Loans	Outstanding Balance	Percent of Outstanding Balance
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1-30 Days	936	15,482,308	8.94%
31-60 Days	109	1,498,413	0.87%
61-90 Days	50	706,078	0.41%
91-120 Days	14	216,708	0.13%
121-180 Days	20	311,496	0.18%
Over 181 Days	<u>6</u>	<u>108,767</u>	<u>0.06%</u>
	10,869	\$ 173,071,470	10.59%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 176,674,001	
Balance due on accounts currently in default:			
Disability			0.0000%
Default - Lit	3	37,705	0.0213%
Death			0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		37,705	0.0213% Gross
Less: Default collections			0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ 37,705</u>	<u>0.0213% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 173,109,175	
Less: Adjustments from Loan System to Financial Statements **		<u>(41,651)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 173,067,524</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	\$ 259,300,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 259,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	-
Deposits	-
Ending Balance	<u>\$ 5,186,308</u>