

**NJCLASS Loan Program Information  
1998 Indenture  
As of 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1	11,807	\$ 89,681,481	59.10%
Option 2	405	\$ 4,560,101	3.00%
Option 3 Deferred Repayment of Principal and Interest	610	\$ 9,006,636	5.93%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,091	\$ 89,102,386	N/A
1-30 Days	1,161	8,633,014	5.69%
31-60 Days	243	2,044,196	1.35%
61-90 Days	137	1,350,144	0.89%
91-120 Days	73	839,544	0.55%
121-180 Days	80	772,402	0.51%
Over 181 Days	<u>37</u>	<u>506,531</u>	<u>0.33%</u>
	12,822	\$ 103,248,217	9.32%

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	26	\$ 272,533	0.0454%
Default - Lit	4,599	47,560,824	7.9161%
Death	73	675,985	0.1125%
Cumulative principal repayments on defaulted loans		<u>28,027,272</u>	<u>4.6649%</u>
Total defaults		76,536,614	12.7388% Gross
Less: Default collections		28,027,272	4.6649% Collected
In addition, interest recovered totaled	\$ 12,344,827		
Total principal defaults outstanding		<u>\$ 48,509,342</u>	<u>8.0740% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 151,757,559	
Less: Adjustments from Loan System to Financial Statements **		<u>(48,474,453)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 103,283,107</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	(1,535,400,000)
Principal Maturity	(30,525,000)
Accretion	-
Bonds Outstanding	<u>\$ 127,075,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 31,424,600
Withdrawals	(28,865,600)
Deposits	-
Ending Balance	\$ 2,559,000

Loan Reserve Fund Cash Balance, 9/30/2013	\$ 1,091
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	229,901
Due from Loan Reserve Fund for Defaults	(33,567,172)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/13	<u>\$ (33,336,179)</u>

**NJCLASS Loan Program Information  
1998 Bond Issue  
As of 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	37	\$ 97,120	3.48%
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	23	\$ 48,375	N/A
1-30 Days	5	16,467	0.59%
31-60 Days	2	3,030	0.11%
61-90 Days	3	14,355	0.51%
91-120 Days	-	-	0.00%
121-180 Days	3	14,263	0.51%
Over 181 Days	<u>1</u>	<u>631</u>	<u>0.02%</u>
	37	\$ 97,120	1.75%

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	324	2,655,936	4.7761%
Death	1	8,074	0.0145%
Cumulative principal repayments on defaulted loans		<u>3,477,212</u>	<u>6.2530%</u>
Total defaults		6,173,305	11.1013% Gross
Less: Default collections		3,477,212	6.2530% Collected
In addition, interest recovered totaled \$ 1,491,377			
Total principal defaults outstanding		<u>\$ 2,696,093</u>	<u>4.8483% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 2,793,214	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,695,501)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 97,712</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 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	964	\$ 1,691,138	45.12%
Option 2			
Deferred Repayment of Principal	6	\$ 47,927	1.28%
Option 3			
Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	804	\$ 1,388,151	N/A
1-30 Days	117	225,785	6.02%
31-60 Days	30	67,668	1.81%
61-90 Days	6	16,146	0.43%
91-120 Days	4	13,053	0.35%
121-180 Days	6	16,008	0.43%
Over 181 Days	<u>3</u>	<u>12,255</u>	<u>0.33%</u>
	970	\$ 1,739,065	9.36%

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	256	1,958,164	4.2721%
Death	3	33,522	0.0731%
Cumulative principal repayments on defaulted loans		<u>2,321,591</u>	<u>5.0650%</u>
Total defaults		4,330,432	9.4477% Gross
Less: Default collections		2,321,591	4.1749% Collected
In addition, interest recovered totaled \$ 844,943			
Total principal defaults outstanding		<u>\$ 2,008,842</u>	<u>5.2728% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 3,747,907	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,003,019)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 1,744,888</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 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,364	\$ 3,829,598	55.32%
Option 2 Deferred Repayment of Principal	17	\$ 96,704	1.40%
Option 3 Deferred Repayment of Principal and Interest	4	\$ 35,061	0.51%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,149	\$ 3,180,199	N/A
1-30 Days	168	525,848	7.60%
31-60 Days	33	103,333	1.49%
61-90 Days	18	70,704	1.02%
91-120 Days	5	31,325	0.45%
121-180 Days	12	49,955	0.72%
Over 181 Days	-	-	0.00%
	<u>1,385</u>	<u>\$ 3,961,363</u>	<u>11.28%</u>

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	322	2,939,618	5.2862%
Death	5	21,839	0.0393%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		2,961,457	5.3255% Gross
Less: Default collections		2,836,185	5.1002% Collected
In addition, interest recovered totaled \$ 1,363,558			
Total principal defaults outstanding		<u>\$ 125,272</u>	<u>0.2253% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 6,922,821	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,966,725)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 3,956,096</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	<u>\$ -</u>

**NJCLASS Loan Program Information  
2001 Bond Issue  
As of 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	721	\$ 3,756,094	37.05%
Option 2 Deferred Repayment of Principal	34	\$ 270,054	2.66%
Option 3 Deferred Repayment of Principal and Interest	66	\$ 956,112	9.43%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	702	\$ 4,091,658	N/A
1-30 Days	80	573,233	5.65%
31-60 Days	15	49,870	0.49%
61-90 Days	13	134,305	1.32%
91-120 Days	4	38,182	0.38%
121-180 Days	4	59,007	0.58%
Over 181 Days	<u>3</u>	<u>36,005</u>	<u>0.36%</u>
	821	\$ 4,982,260	8.78%

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	3	\$ 24,466	0.0344%
Default - Lit	521	5,043,826	7.0900%
Death	11	88,430	0.1243%
Cumulative principal repayments on defaulted loans		<u>3,740,529</u>	<u>5.2580%</u>
Total defaults		8,897,252	12.5067% Gross
Less: Default collections		3,740,529	5.2580% Collected
In addition, interest recovered totaled \$ 1,560,083			
Total principal defaults outstanding		<u>\$ 5,156,723</u>	<u>7.2487% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 10,138,982	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,154,296)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 4,984,687</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 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	629	\$ 4,474,659	44.89%
Option 2			
Deferred Repayment of Principal	20	\$ 125,729	1.26%
Option 3			
Deferred Repayment of Principal and Interest	19	\$ 145,282	1.46%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	575	\$ 3,891,590	N/A
1-30 Days	55	546,508	5.48%
31-60 Days	12	131,759	1.32%
61-90 Days	8	37,540	0.38%
91-120 Days	9	56,846	0.57%
121-180 Days	4	45,154	0.45%
Over 181 Days	5	36,274	0.36%
	<u>668</u>	<u>\$ 4,745,671</u>	<u>8.57%</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	514	5,201,950	8.9670%
Death	3	20,864	0.0360%
Cumulative principal repayments on defaulted loans		<u>4,021,724</u>	<u>6.9325%</u>
Total defaults		9,244,538	15.9355% Gross
Less: Default collections		4,021,724	6.9325% Collected
In addition, interest recovered totaled \$ 1,680,967			
Total principal defaults outstanding		<u>\$ 5,222,814</u>	<u>9.0029% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 9,968,485	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,221,014)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 4,747,471</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 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	5,475	\$ 45,271,042	70.57%
Option 2 Deferred Repayment of Principal	176	\$ 2,057,257	3.21%
Option 3 Deferred Repayment of Principal and Interest	298	\$ 4,362,974	6.80%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,218	\$ 45,229,980	N/A
1-30 Days	492	3,915,045	6.10%
31-60 Days	92	850,667	1.33%
61-90 Days	58	547,443	0.85%
91-120 Days	30	358,047	0.56%
121-180 Days	40	448,578	0.70%
Over 181 Days	<u>19</u>	<u>341,512</u>	<u>0.53%</u>
	5,949	\$ 51,691,273	10.07%

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	10	\$ 79,307	0.0512%
Default - Lit	1,134	12,179,791	7.8563%
Death	22	197,201	0.1272%
Cumulative principal repayments on defaulted loans		<u>5,443,573</u>	<u>3.5112%</u>
Total defaults		17,899,872	11.5459% Gross
Less: Default collections		5,443,573	3.5112% Collected
In addition, interest recovered totaled	\$ 2,207,231		
Total principal defaults outstanding		<u>\$ 12,456,299</u>	<u>8.0346% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 64,147,573	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,436,460)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 51,711,113</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 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	963	\$ 9,009,941	55.77%
Option 2 Deferred Repayment of Principal	42	\$ 513,663	3.18%
Option 3 Deferred Repayment of Principal and Interest	52	\$ 831,924	5.15%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	921	\$ 8,973,556	N/A
1-30 Days	95	862,599	4.39%
31-60 Days	17	216,154	1.34%
61-90 Days	9	144,003	0.89%
91-120 Days	8	108,717	0.67%
121-180 Days	4	27,897	0.17%
Over 181 Days	<u>3</u>	<u>22,602</u>	<u>0.14%</u>
	1,057	\$ 10,355,527	7.60%

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	4	\$ 51,519	0.0845%
Default - Lit	527	5,677,177	9.3076%
Death	9	71,503	0.1172%
Cumulative principal repayments on defaulted loans		<u>3,077,666</u>	<u>5.0458%</u>
Total defaults		8,877,864	14.5551% Gross
Less: Default collections		3,077,666	5.0458% Collected
In addition, interest recovered totaled \$ 1,335,933			
Total principal defaults outstanding		<u>\$ 5,800,198</u>	<u>9.5093% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 16,155,726	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,796,142)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 10,359,584</u>	

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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
Withdrawals	(3,319,000)
Deposits	-
Ending Balance	<u>\$ 681,000</u>

**NJCLASS Loan Program Information  
2005 Bond Issue  
As of 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	904	\$ 12,138,609	61.75%
Option 2 Deferred Repayment of Principal	68	\$ 890,955	4.53%
Option 3 Deferred Repayment of Principal and Interest	109	\$ 1,711,951	8.71%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	954	\$ 12,876,449	N/A
1-30 Days	70	901,516	4.59%
31-60 Days	32	511,845	2.60%
61-90 Days	13	256,490	1.30%
91-120 Days	9	142,666	0.73%
121-180 Days	3	52,548	0.27%
Over 181 Days	-	-	0.00%
	<u>1,081</u>	<u>\$ 14,741,514</u>	<u>9.49%</u>

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	419	4,893,751	11.4767%
Death	2	9,626	0.0226%
Cumulative principal repayments on defaulted loans		<u>1,288,578</u>	<u>3.0220%</u>
Total defaults		6,205,462	14.5530% Gross
Less: Default collections		1,288,578	3.0220% Collected
In addition, interest recovered totaled	\$ 770,295		
Total principal defaults outstanding		<u>\$ 4,916,884</u>	<u>11.5310% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 19,658,398	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,914,295)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 14,744,103</u>	
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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 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	519	\$ 6,700,094	55.37%
Option 2 Deferred Repayment of Principal	26	\$ 386,393	3.19%
Option 3 Deferred Repayment of Principal and Interest	46	\$ 729,896	6.03%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	515	\$ 6,674,771	N/A
1-30 Days	53	784,143	12.80%
31-60 Days	7	67,700	0.56%
61-90 Days	6	103,077	0.85%
91-120 Days	3	70,448	0.58%
121-180 Days	4	58,992	0.49%
Over 181 Days	<u>3</u>	<u>57,251</u>	<u>0.47%</u>
	591	\$ 7,816,382	15.76%

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	331	4,111,916	12.9107%
Death	8	136,593	0.4289%
Cumulative principal repayments on defaulted loans		<u>1,060,707</u>	<u>3.3304%</u>
Total defaults		5,344,463	16.7807% Gross
Less: Default collections		1,060,707	3.3304% Collected
In addition, interest recovered totaled \$ 680,341			
Total principal defaults outstanding		<u>\$ 4,283,756</u>	<u>13.4503% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 12,100,138	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,281,507)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 7,818,631</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 225,000,000
Bonds Called	(219,800,000)
Principal Maturity	
Accretion	-
Bonds Outstanding	<u>\$ 5,200,000</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 9/30/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	231	\$ 2,713,187	44.30%
Option 2 Deferred Repayment of Principal	16	\$ 171,418	2.80%
Option 3 Deferred Repayment of Principal and Interest	16	\$ 233,435	3.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	230	\$ 2,747,657	N/A
1-30 Days	26	281,871	4.60%
31-60 Days	3	42,172	0.69%
61-90 Days	3	26,081	0.43%
91-120 Days	1	20,259	0.33%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>263</u>	<u>\$ 3,118,040</u>	<u>6.05%</u>

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	251	2,898,694	9.1014%
Death	9	88,333	0.2774%
Cumulative principal repayments on defaulted loans	-	<u>759,508</u>	<u>2.3847%</u>
Total defaults		3,765,783	11.8239% Gross
Less: Default collections		759,508	2.3847% Collected
In addition, interest recovered totaled \$ 410,099			
Total principal defaults outstanding		<u>\$ 3,006,275</u>	<u>9.4392% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 6,124,315	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,005,493)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 3,118,823</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	(5,466,500)
Deposits	-
Ending Balance	<u>\$ 33,500</u>