

**NJCLASS Loan Program Information  
2009 Indenture  
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	18,219	\$ 245,342,717	62.38%
Option 2 Deferred Repayment of Principal	3,300	\$ 48,684,281	12.38%
Option 3 Deferred Repayment of Principal and Interest	4,145	\$ 71,518,616	18.18%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	22,314	\$ 316,474,079	N/A
1-30 Days	1,944	27,106,674	6.89%
31-60 Days	521	8,120,107	2.06%
61-90 Days	382	5,913,455	1.50%
91-120 Days	192	2,870,271	0.73%
121-180 Days	228	3,940,753	1.00%
Over 181 Days	<u>83</u>	<u>1,120,276</u>	<u>0.28%</u>
	-		
	25,664	\$ 365,545,614	12.48%

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	37	\$ 213,093	0.0395%
Default - Lit	2,105	26,835,215	4.9683%
Death	151	734,983	0.1361%
Cumulative principal repayments on defaulted loans		<u>6,178,819</u>	<u>1.1440%</u>
Total defaults		33,962,110	6.2878% Gross
Less: Default collections		6,178,819	1.1440% Collected
In addition, interest recovered totaled \$ 3,202,890			
Total principal defaults outstanding		<u>\$ 27,783,291</u>	<u>5.1439% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 393,328,905	
Less: Adjustments from Loan System to Financial Statements **		<u>(27,724,128)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 365,604,778</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	(53,800,000)
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 392,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(132,000)
Deposits	-
Ending Balance	<u>\$ 8,324,000</u>

Loan Reserve Fund Cash Balance, 9/30/13	\$ 5,214
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	184,115
Due from Loan Reserve Fund for Defaults	(21,349,448)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/13	<u>\$ (21,160,120)</u>

**NJCLASS Loan Program Information**  
**2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures**  
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