

**NJCLASS Loan Program Information
2009 Indenture
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	18,772	\$ 255,391,338	70.78%
Option 2			
Deferred Repayment of Principal	3,038	\$ 45,150,455	12.51%
Option 3			
Deferred Repayment of Principal and Interest	3,345	\$ 60,279,094	16.71%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	20,770	\$ 297,300,691	N/A
1-30 Days	2,819	40,375,320	11.19%
31-60 Days	650	9,427,169	2.61%
61-90 Days	374	5,775,669	1.60%
91-120 Days	169	2,495,430	0.69%
121-180 Days	274	4,104,238	1.14%
Over 181 Days	<u>99</u>	<u>1,342,372</u>	<u>0.37%</u>
	-		
	25,155	\$ 360,820,888	17.60%

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 & Bankruptcy Discharged	43	\$ 229,102	0.0424%
Default - Lit	2,172	28,339,945	5.2469%
Death	153	755,407	0.1399%
Cumulative principal repayments on defaulted loans		<u>6,435,010</u>	<u>1.1914%</u>
Total defaults		35,759,464	6.6206% Gross
Less: Default collections		6,435,010	1.1914% Collected
In addition, interest recovered totaled \$ 3,372,987			
Total principal defaults outstanding		<u>\$ 29,324,454</u>	<u>5.4292% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 390,145,341	
Less: Adjustments from Loan System to Financial Statements **		<u>(29,364,146)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 360,781,196</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	(612,000)
Deposits	-
Ending Balance	<u>\$ 7,844,000</u>

Loan Reserve Fund Cash Balance, 12/31/13	\$ 161
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	95,064
Due from Loan Reserve Fund for Defaults	(22,876,212)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/13	<u>\$ (22,780,987)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 12/31/13

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