

**NJCLASS Loan Program Information  
2012-1 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	8,114	\$ 122,206,931	42.61%
Option 2			
Deferred Repayment of Principal	9,732	\$ 114,330,611	39.86%
Option 3			
Deferred Repayment of Principal and Interest	3,673	\$ 50,274,325	17.53%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	18,782	\$ 248,805,850	N/A
1-30 Days	2,204	30,822,208	10.75%
31-60 Days	335	4,392,296	1.53%
61-90 Days	110	1,570,831	0.55%
91-120 Days	38	529,459	0.18%
121-180 Days	38	539,074	0.19%
Over 181 Days	<u>12</u>	<u>152,148</u>	<u>0.05%</u>
	21,519	\$ 286,811,866	13.25%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
1			
Total Loans Disbursed from Issue (including loans now in default)		\$ 294,754,821	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	23	318,018	0.1079%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>34,736</u>	<u>0.0118%</u>
Total defaults		352,753	0.1197% Gross
Less: Default collections		34,736	0.0118% Collected
In addition, interest recovered totaled \$ 2,919			
Total principal defaults outstanding		<u>\$ 318,018</u>	<u>0.1079%</u> Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 287,129,884	
Less: Adjustments from Loan System to Financial Statements **		<u>(324,324)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 286,805,559</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	\$ 459,300,000
Bonds Called	\$ -
Principal Maturity	\$ (5,000,000)
Accretion	\$ -
Bonds Outstanding	<u>\$ 454,300,000</u>

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

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is  
The current weighted average FICO score for loans in the 2012-1 Master Indenture is  
The current weighted average remaining life for loans in the 2012-1 Master Indenture is

7.13%  
742  
198 Months

**NJCLASS Loan Program Information  
2012-1 Bond Issue  
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	6,041	\$ 91,288,809	41.50%
Option 2			
Deferred Repayment of Principal	7,899	\$ 98,579,484	44.81%
Option 3			
Deferred Repayment of Principal and Interest	1,758	\$ 30,121,292	13.69%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,624	\$ 189,667,595	N/A
1-30 Days	1,653	24,491,675	11.13%
31-60 Days	248	3,409,484	1.55%
61-90 Days	87	1,286,236	0.58%
91-120 Days	36	443,374	0.20%
121-180 Days	38	539,074	0.25%
Over 181 Days	<u>12</u>	<u>152,148</u>	<u>0.07%</u>
	15,698	\$ 219,989,585	13.78%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 227,721,060	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	23	318,018	0.1397%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>34,736</u>	<u>0.0153%</u>
Total defaults		352,753	0.1549% Gross
Less: Default collections		34,736	0.0153% Collected
In addition, interest recovered totaled \$ 2,919			
Total principal defaults outstanding		<u>\$ 318,018</u>	<u>0.1397% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 220,307,603	
Less: Adjustments from Loan System to Financial Statements **		<u>(317,892)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 219,989,711</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	(5,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 254,300,000</u>

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

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is 7.10%  
The current weighted average FICO score for loans in the 2012-1 Bond Issue is 743  
The current weighted average remaining life for loans in the 2012-1 Bond Issue is 190 Months

**NJCLASS Loan Program Information  
2013-1 Bond Issue  
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	2,073	\$ 30,918,121	46.27%
Option 2			
Deferred Repayment of Principal	1,833	\$ 15,751,127	23.57%
Option 3			
Deferred Repayment of Principal and Interest	1,915	\$ 20,153,032	30.16%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,158	\$ 59,138,256	N/A
1-30 Days	551	6,330,532	9.47%
31-60 Days	87	982,813	1.47%
61-90 Days	23	284,596	0.43%
91-120 Days	2	86,085	0.13%
121-180 Days	-	-	0.00%
Over 181 Days	-	-	0.00%
	<u>5,821</u>	<u>\$ 66,822,281</u>	<u>11.50%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 67,033,761	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit		-	0.0000%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections			0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000%</u> Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 66,822,281	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,432)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 66,815,849</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	\$ 200,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 200,000,000</u>

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

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is  
The current weighted average FICO score for loans in the 2013-1 Bond Issue is  
The current weighted average remaining life for loans in the 2013-1 Bond Issue is

7.20%  
739  
225 Months