

**NJCLASS Loan Program Information  
2009 Indenture  
As of 3/31/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	18,382	\$ 247,296,727	70.65%
Option 2 Deferred Repayment of Principal	3,022	\$ 45,501,483	13.00%
Option 3 Deferred Repayment of Principal and Interest	3,171	\$ 57,215,817	16.35%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	21,476	\$ 304,630,282	N/A
1-30 Days	1,812	25,677,932	7.34%
31-60 Days	515	7,942,261	2.27%
61-90 Days	295	4,689,521	1.34%
91-120 Days	154	2,463,208	0.70%
121-180 Days	247	3,651,582	1.04%
Over 181 Days	<u>76</u>	<u>959,241</u>	<u>0.27%</u>
	24,575	\$ 350,014,027	12.97%

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	45	\$ 267,702	0.0496%
Default - Lit	2,275	29,936,525	5.5425%
Death	154	783,952	0.1451%
Cumulative principal repayments on defaulted loans		<u>6,662,880</u>	<u>1.2336%</u>
Total defaults		37,651,058	6.9708% Gross
Less: Default collections		6,662,880	1.2336% Collected
In addition, interest recovered totaled \$ 3,594,706			
Total principal defaults outstanding		<u>\$ 30,988,178</u>	<u>5.7372% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 381,002,205	
Less: Adjustments from Loan System to Financial Statements **		<u>(30,911,641)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 350,090,564</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	(61,000,000)
Principal Maturity	(4,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 385,000,000</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, 3/31/2014	\$ 59
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	171,471
Due from Loan Reserve Fund for Defaults	(24,629,396)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2014	<u>\$ (24,457,866)</u>

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