

**NJCLASS Loan Program Information
2010-2 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	27,324	\$ 298,931,835	63.02%
Option 2 Deferred Repayment of Principal	6,418	\$ 88,058,049	18.57%
Option 3 Deferred Repayment of Principal and Interest	4,374	\$ 87,317,183	18.41%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	33,751	\$ 421,216,829	N/A
1-30 Days	2,712	32,015,156	6.75%
31-60 Days	755	9,767,361	2.06%
61-90 Days	314	4,265,112	0.90%
91-120 Days	206	2,327,517	0.49%
121-180 Days	290	3,809,039	0.80%
Over 181 Days	88	906,054	0.19%
	<u>38,116</u>	<u>\$ 474,307,068</u>	<u>11.19%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,885,126	
Balance due on accounts currently in default:			
Disability	9	\$ 92,881	0.0144%
Default - Lit	1,528	19,765,990	3.0698%
Death	19	195,379	0.0303%
Cumulative principal repayments on defaulted loans		<u>2,799,237</u>	<u>0.4347%</u>
Total defaults		22,853,486	3.5493% Gross
Less: Default collections		2,799,237	0.4347% Collected
In addition, interest recovered totaled \$ 1,422,817			
Total principal defaults outstanding		<u>\$ 20,054,250</u>	<u>3.1146% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 494,361,317	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,957,827)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 474,403,491</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	\$ 606,500,000
Bonds Called	(79,200,000)
Principal Maturity	(43,300,000)
Accretion	-
Bonds Outstanding	<u>\$ 484,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(1,040,000)
Deposits	-
Ending Balance	<u>\$ 10,602,000</u>

Loan Reserve Fund Cash Balance, 3/31/2014	\$ 6,749
Due to Loan Reserve Fund for Origination Fees	
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	138,325

**NJCLASS Loan Program Information
2010-2 Bond Issue
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	15,707	\$ 151,512,813	75.24%
Option 2			
Deferred Repayment of Principal	1,788	\$ 22,078,783	10.96%
Option 3			
Deferred Repayment of Principal and Interest	1,482	\$ 27,783,432	13.80%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	16,660	\$ 175,984,540	N/A
1-30 Days	1,437	14,884,445	7.39%
31-60 Days	388	4,647,049	2.31%
61-90 Days	175	2,168,689	1.08%
91-120 Days	115	1,255,819	0.62%
121-180 Days	156	1,958,900	0.97%
Over 181 Days	<u>46</u>	<u>475,586</u>	<u>0.24%</u>
	18,977	\$ 201,375,029	12.61%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,284,594	
Balance due on accounts currently in default:			
Disability	7	\$ 72,167	0.0231%
Default - Lit	1,159	14,748,965	4.7229%
Death	13	128,213	0.0411%
Cumulative principal repayments on defaulted loans		<u>2,336,469</u>	<u>0.7482%</u>
Total defaults		14,949,345	5.5353% Gross
Less: Default collections		2,336,469	0.7482% Collected
In addition, interest recovered totaled \$ 1,216,229			
Total principal defaults outstanding		<u>\$ 12,612,876</u>	<u>4.7871% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 216,324,373	
Less: Adjustments from Loan System to Financial Statements **		<u>(14,899,809)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 201,424,565</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	\$ 280,000,000
Bonds Called	(59,300,000)
Principal Maturity	(27,800,000)
Accretion	-
Bonds Outstanding	<u>\$ 192,900,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(724,000)
Deposits	
Ending Balance	<u>\$ 4,388,000</u>

**NJCLASS Loan Program Information
2011-1 Bond Issue
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	11,617	\$ 147,419,022	54.01%
Option 2 Deferred Repayment of Principal	4,630	\$ 65,979,266	24.17%
Option 3 Deferred Repayment of Principal and Interest	2,892	\$ 59,533,751	21.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	17,091	\$ 245,232,290	N/A
1-30 Days	1,275	17,130,711	6.28%
31-60 Days	367	5,120,312	1.88%
61-90 Days	139	2,096,423	0.77%
91-120 Days	91	1,071,698	0.39%
121-180 Days	134	1,850,139	0.68%
Over 181 Days	42	<u>430,467</u>	<u>0.16%</u>
	19,139	\$ 272,932,039	10.15%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,600,532	
Balance due on accounts currently in default:			
Disability	2	\$ 20,714	0.0062%
Default - Lit	369	5,017,025	1.5130%
Death	6	67,166	0.0203%
Cumulative principal repayments on defaulted loans		<u>462,768</u>	0.1396%
Total defaults		5,567,673	1.6790% Gross
Less: Default collections		462,768	0.1396% Collected
In addition, interest recovered totaled	\$ 206,588		
Total principal defaults outstanding		<u>\$ 5,104,905</u>	<u>1.5395% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 278,036,944	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,058,018)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 272,978,926</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	\$ 326,500,000
Bonds Called	(19,900,000)
Principal Maturity	(15,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 291,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(316,000)
Deposits	-
Ending Balance	<u>\$ 6,214,000</u>