

**2008 Indenture
As of 3/31/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	12,950	\$ 171,913,993	84.82%
Option 2			
Deferred Repayment of Principal	972	\$ 13,591,442	6.71%
Option 3			
Deferred Repayment of Principal and Interest	891	\$ 17,180,498	8.48%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,328	\$ 180,773,488	N/A
1-30 Days	903	12,671,932	6.25%
31-60 Days	199	2,967,703	1.46%
61-90 Days	166	2,765,636	1.36%
91-120 Days	60	896,858	0.44%
121-180 Days	119	1,935,602	0.95%
Over 181 Days	38	674,715	0.33%
	<u>14,813</u>	<u>\$ 202,685,934</u>	<u>10.81%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 332,516,730	
Balance due on accounts currently in default:			
Disability	6	\$ 120,058	0.0361%
Default - Lit	1,230	18,473,318	5.5556%
Death	18	247,291	0.0744%
Cumulative principal repayments on defaulted loans		<u>3,315,120</u>	<u>0.9970%</u>
Total defaults		22,155,787	6.6631% Gross
Less: Default collections		3,315,120	0.9970% Collected
In addition, interest recovered totaled \$ 2,039,531			
Total principal defaults outstanding		<u>\$ 18,840,667</u>	<u>5.6661% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 221,526,601	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,017,438)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 202,509,163</u>	
** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of defaults, other charged off items, and timing differences between postings to the loan system and general ledger.			

Bonds Outstanding Information	
Bonds Issued	\$ 350,000,000
Bonds Called	(133,105,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 216,895,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	248	\$ 1,405,404
4 Year	15,305	214,568,386
Proprietary	514	5,552,811
Totals	16,067	\$ 221,526,601

Loan Reserve Fund Cash Balance, 3/31/2015	\$ 81,285
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	96,187
Due from Loan Reserve Fund for Defaults	(16,497,455)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2015	<u>\$ (16,319,982)</u>

**2008 Bond Issue
As of 3/31/15**

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