

**NJCLASS Loan Program Information
2010-2 Indenture
As of 12/31/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	26,628	\$ 296,875,478	80.81%
Option 2			
Deferred Repayment of Principal	2,643	\$ 35,090,699	9.55%
Option 3			
Deferred Repayment of Principal and Interest	1,648	\$ 35,396,792	9.64%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	24,518	\$ 290,479,093	N/A
1-30 Days	4,520	52,911,876	14.40%
31-60 Days	872	10,966,114	2.99%
61-90 Days	366	5,012,982	1.36%
91-120 Days	243	2,920,260	0.79%
121-180 Days	275	3,529,180	0.96%
Over 181 Days	125	1,543,466	0.42%
	-	-	
	30,919	\$ 367,362,969	20.93%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,809,908	
Balance due on accounts currently in default:			
Disability	19	\$ 217,010	0.0337%
Default - Lit	2,090	28,791,950	4.4721%
Death	29	283,103	0.0440%
Cumulative principal repayments on defaulted loans		<u>5,525,162</u>	<u>0.8582%</u>
Total defaults		34,817,224	5.4080% Gross
Less: Default collections		5,525,162	0.8582% Collected
In addition, interest recovered totaled \$ 3,169,833			
Total principal defaults outstanding		<u>\$ 29,292,063</u>	<u>4.5498% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 396,655,032	
Less: Adjustments from Loan System to Financial Statements **		<u>(29,369,837)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 367,285,195</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	\$ 606,500,000
Bonds Called	(130,000,000)
Principal Maturity	(105,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 371,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(3,598,000)
Deposits	-
Ending Balance	<u>\$ 8,044,000</u>

Loan Reserve Fund Cash Balance, 12/31/2015	\$ 13,493
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	373,219
Due from Loan Reserve Fund for Defaults	(24,606,295)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/2015	<u>\$ (24,219,583)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
As of 12/31/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	13,656	\$ 126,007,972	85.31%
Option 2			
Deferred Repayment of Principal	780	\$ 9,459,891	6.40%
Option 3			
Deferred Repayment of Principal and Interest	630	\$ 12,231,057	8.28%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,906	\$ 115,187,108	N/A
1-30 Days	2,223	21,825,313	14.78%
31-60 Days	445	4,899,791	3.32%
61-90 Days	169	2,032,968	1.38%
91-120 Days	117	1,263,944	0.86%
121-180 Days	140	1,677,676	1.14%
Over 181 Days	<u>66</u>	<u>812,120</u>	<u>0.55%</u>
	15,066	\$ 147,698,920	22.01%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 312,257,320	
Balance due on accounts currently in default:			
Disability	12	\$ 128,073	0.0410%
Default - Lit	1,383	18,277,130	5.8532%
Death	20	163,979	0.0525%
Cumulative principal repayments on defaulted loans		<u>4,333,440</u>	<u>1.3878%</u>
Total defaults		18,569,182	7.3345% Gross
Less: Default collections		4,333,440	1.3878% Collected
In addition, interest recovered totaled \$ 2,461,971			
Total principal defaults outstanding		<u>\$ 14,235,742</u>	<u>5.9468% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 166,268,103	
Less: Adjustments from Loan System to Financial Statements **		<u>(18,581,201)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 147,686,902</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	\$ 280,000,000
Bonds Called	(85,000,000)
Principal Maturity	(62,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 133,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(2,090,000)
Deposits	
Ending Balance	<u>\$ 3,022,000</u>

**NJCLASS Loan Program Information
2011-1 Bond Issue
As of 12/31/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	12,972	\$ 170,867,505	77.79%
Option 2			
Deferred Repayment of Principal	1,863	\$ 25,630,808	11.67%
Option 3			
Deferred Repayment of Principal and Interest	1,018	\$ 23,165,735	10.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,612	\$ 175,291,985	N/A
1-30 Days	2,297	31,086,562	14.15%
31-60 Days	427	6,066,323	2.76%
61-90 Days	197	2,980,014	1.36%
91-120 Days	126	1,656,316	0.75%
121-180 Days	135	1,851,504	0.84%
Over 181 Days	59	<u>731,345</u>	<u>0.33%</u>
	15,853	\$ 219,664,049	20.20%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,552,588	
Balance due on accounts currently in default:			
Disability	7	\$ 88,937	0.0268%
Default - Lit	707	10,514,820	3.1714%
Death	9	119,124	0.0359%
Cumulative principal repayments on defaulted loans		<u>1,191,721</u>	0.3594%
Total defaults		11,914,601	3.5936% Gross
Less: Default collections		1,191,721	0.3594% Collected
In addition, interest recovered totaled \$ 707,861			
Total principal defaults outstanding		<u>\$ 10,722,880</u>	<u>3.2341% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 230,386,929	
Less: Adjustments from Loan System to Financial Statements **		<u>(10,788,636)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 219,598,293</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	\$ 326,500,000
Bonds Called	(45,000,000)
Principal Maturity	(43,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 238,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(1,508,000)
Deposits	-
Ending Balance	<u>\$ 5,022,000</u>