

**NJCLASS Loan Program Information  
2009 Indenture  
As of 6/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	16,793	\$ 221,035,235	85.99%
Option 2			
Deferred Repayment of Principal	1,043	\$ 14,840,978	5.77%
Option 3			
Deferred Repayment of Principal and Interest	1,197	\$ 21,176,183	8.24%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	16,277	\$ 216,836,452	N/A
1-30 Days	1,692	23,755,138	9.24%
31-60 Days	345	5,297,259	2.06%
61-90 Days	246	3,667,150	1.43%
91-120 Days	138	2,283,588	0.89%
121-180 Days	239	3,843,528	1.50%
Over 181 Days	96	1,369,282	0.53%
	<u>-</u>		
	19,033	\$ 257,052,397	15.65%

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	58	\$ 444,245	0.0822%
Default - Lit	2,807	39,610,592	7.3336%
Death	161	874,013	0.1618%
Cumulative principal repayments on defaulted loans		<u>10,503,040</u>	<u>1.9446%</u>
Total defaults		51,431,890	9.5222% Gross
Less: Default collections		10,503,040	1.9446% Collected
In addition, interest recovered totaled \$ 6,725,471			
Total principal defaults outstanding		<u>\$ 40,928,850</u>	<u>7.5777% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 297,981,247	
Less: Adjustments from Loan System to Financial Statements **		<u>(40,859,915)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 257,121,332</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	\$ 450,000,000
Bonds Called	(100,300,000)
Principal Maturity	(60,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 289,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(2,202,000)
Deposits	-
Ending Balance	<u>\$ 6,254,000</u>

Loan Reserve Fund Cash Balance, 6/30/2016	\$ 5,522
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	268,761
Due from Loan Reserve Fund for Defaults	(34,312,564)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2016	<u>\$ (34,038,281)</u>

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