

**NJCLASS Loan Program Information  
2010-2 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	25,258	\$ 281,231,601	84.42%
Option 2			
Deferred Repayment of Principal	2,013	\$ 25,968,047	7.80%
Option 3			
Deferred Repayment of Principal and Interest	1,222	\$ 25,917,020	7.78%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	24,601	\$ 284,876,383	N/A
1-30 Days	2,519	29,573,813	8.88%
31-60 Days	503	6,429,029	1.93%
61-90 Days	302	4,190,565	1.26%
91-120 Days	189	3,068,986	0.92%
121-180 Days	265	3,633,598	1.09%
Over 181 Days	<u>114</u>	<u>1,344,294</u>	<u>0.40%</u>
	28,493	\$ 333,116,668	14.48%

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	20	\$ 227,579	0.0353%
Default - Lit	2,230	31,141,854	4.8371%
Death	31	299,410	0.0465%
Cumulative principal repayments on defaulted loans		<u>6,410,589</u>	<u>0.9957%</u>
Total defaults		38,079,433	5.9147% Gross
Less: Default collections		6,410,589	0.9957% Collected
In addition, interest recovered totaled \$ 3,872,488			
Total principal defaults outstanding		<u>\$ 31,668,844</u>	<u>4.9190% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 364,785,511	
Less: Adjustments from Loan System to Financial Statements **		<u>(31,587,364)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 333,198,148</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	(141,500,000)
Principal Maturity	(105,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 359,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(4,450,000)
Deposits	-
Ending Balance	<u>\$ 7,192,000</u>

Loan Reserve Fund Cash Balance, 6/30/2016	\$ 3,712
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	218,749
Due from Loan Reserve Fund for Defaults	(26,653,243)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2016	<u>\$ (26,430,782)</u>

**NJCLASS Loan Program Information  
2010-2 Bond Issue  
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	12,613	\$ 115,742,068	87.62%
Option 2			
Deferred Repayment of Principal	640	\$ 7,243,677	5.48%
Option 3			
Deferred Repayment of Principal and Interest	477	\$ 9,106,843	6.89%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,805	\$ 111,374,877	N/A
1-30 Days	1,242	12,683,668	9.60%
31-60 Days	249	2,740,899	2.07%
61-90 Days	156	1,910,433	1.45%
91-120 Days	88	1,307,782	0.99%
121-180 Days	132	1,499,478	1.14%
Over 181 Days	<u>58</u>	<u>575,452</u>	<u>0.44%</u>
	13,730	\$ 132,092,589	15.68%

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	13	\$ 138,642	0.0444%
Default - Lit	1,444	19,139,116	6.1293%
Death	20	163,979	0.0525%
Cumulative principal repayments on defaulted loans		<u>5,016,654</u>	<u>1.6066%</u>
Total defaults		19,441,737	7.8328% Gross
Less: Default collections		5,016,654	1.6066% Collected
In addition, interest recovered totaled \$ 2,914,219			
Total principal defaults outstanding		<u>\$ 14,425,082</u>	<u>6.2262% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 151,534,326	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,437,295)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 132,097,031</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	(87,600,000)
Principal Maturity	(62,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 130,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(2,504,000)
Deposits	-
Ending Balance	<u>\$ 2,608,000</u>

**NJCLASS Loan Program Information  
2011-1 Bond Issue  
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	12,645	\$ 165,489,533	82.32%
Option 2			
Deferred Repayment of Principal	1,373	\$ 18,724,370	9.31%
Option 3			
Deferred Repayment of Principal and Interest	745	\$ 16,810,176	8.36%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	12,796	\$ 173,501,506	N/A
1-30 Days	1,277	16,890,145	8.40%
31-60 Days	254	3,688,130	1.83%
61-90 Days	146	2,280,132	1.13%
91-120 Days	101	1,761,204	0.88%
121-180 Days	133	2,134,120	1.06%
Over 181 Days	56	<u>768,842</u>	<u>0.38%</u>
	14,763	\$ 201,024,079	13.69%

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	786	12,002,739	3.6202%
Death	11	135,431	0.0408%
Cumulative principal repayments on defaulted loans		<u>1,393,935</u>	0.4204%
Total defaults		13,621,042	4.1083% Gross
Less: Default collections		1,393,935	0.4204% Collected
In addition, interest recovered totaled	\$ 958,269		
Total principal defaults outstanding		<u>\$ 12,227,107</u>	<u>3.6878% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 213,251,186	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,150,069)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 201,101,117</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(53,900,000)
Principal Maturity	(43,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 229,200,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(1,946,000)
Deposits	-
Ending Balance	<u>\$ 4,584,000</u>