

**2008 Indenture
As of 12/31/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	10,471	\$ 130,415,973	88.37%
Option 2			
Deferred Repayment of Principal	567	\$ 7,739,309	5.24%
Option 3			
Deferred Repayment of Principal and Interest	455	\$ 9,427,582	6.39%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,485	\$ 120,410,581	N/A
1-30 Days	1,447	18,465,824	12.51%
31-60 Days	243	3,550,332	2.41%
61-90 Days	123	1,924,626	1.30%
91-120 Days	59	907,670	0.62%
121-180 Days	94	1,456,625	0.99%
Over 181 Days	42	867,205	0.59%
	<u>11,493</u>	<u>\$ 147,582,863</u>	<u>18.41%</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	10	\$ 175,874	0.0529%
Default - Lit	1,342	20,930,772	6.2947%
Death	21	292,032	0.0878%
Cumulative principal repayments on defaulted loans		<u>5,376,186</u>	<u>1.6168%</u>
Total defaults		26,774,864	8.0522% Gross
Less: Default collections		5,376,186	1.6168% Collected
In addition, interest recovered totaled \$ 3,704,628			
Total principal defaults outstanding		<u>\$ 21,398,678</u>	<u>6.4354% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 168,981,541	
Less: Adjustments from Loan System to Financial Statements **		<u>(21,349,430)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 147,632,111</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	(191,355,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 158,645,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	210	\$ 1,181,707
4 Year	12,208	163,221,300
Proprietary	448	4,578,534
Totals	12,866	\$ 168,981,541

Loan Reserve Fund Cash Balance, 12/31/2016	\$ 2,760
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	74,776
Due from Loan Reserve Fund for Defaults	(18,694,199)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/2016	<u>\$ (18,616,664)</u>

**2008 Bond Issue
As of 12/31/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
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Option 2 Deferred Repayment of Principal	567	\$ 7,739,309	5.24%
Option 3 Deferred Repayment of Principal and Interest	455	\$ 9,427,582	6.39%

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