

**2008 Indenture
As of 3/31/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	10,088	\$ 123,955,256	88.73%
Option 2			
Deferred Repayment of Principal	504	\$ 6,894,812	4.94%
Option 3			
Deferred Repayment of Principal and Interest	424	\$ 8,852,490	6.34%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,327	\$ 116,834,397	N/A
1-30 Days	1,217	15,393,376	11.02%
31-60 Days	187	2,562,650	1.83%
61-90 Days	105	1,647,192	1.18%
91-120 Days	65	1,074,184	0.77%
121-180 Days	73	1,329,960	0.95%
Over 181 Days	42	860,798	0.62%
	<u>11,016</u>	<u>\$ 139,702,558</u>	<u>16.37%</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	1,347	20,993,203	6.3134%
Death	22	311,272	0.0936%
Cumulative principal repayments on defaulted loans		<u>5,670,061</u>	<u>1.7052%</u>
Total defaults		27,150,410	8.1651% Gross
Less: Default collections		5,670,061	1.7052% Collected
In addition, interest recovered totaled \$ 3,941,641			
Total principal defaults outstanding		<u>\$ 21,480,349</u>	<u>6.4599% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 161,182,906	
Less: Adjustments from Loan System to Financial Statements **		<u>(21,488,455)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 139,694,451</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	(201,155,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 148,845,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	204	\$ 1,152,984
4 Year	11,752	155,593,711
Proprietary	439	4,436,212
Totals	12,395	\$ 161,182,906

Loan Reserve Fund Cash Balance, 3/31/2017	\$ 2,224
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	114,659
Due from Loan Reserve Fund for Defaults	(18,753,185)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 3/31/2017	<u>\$ (18,636,302)</u>

**2008 Bond Issue
As of 3/31/17**

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