

**NJCLASS Loan Program Information
2012-1 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	29,144	\$ 436,601,292	56.02%
Option 2			
Deferred Repayment of Principal	14,082	\$ 228,450,674	29.31%
Option 3			
Deferred Repayment of Principal and Interest	5,856	\$ 114,293,396	14.67%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	43,025	\$ 681,109,081	N/A
1-30 Days	4,665	75,118,955	9.64%
31-60 Days	747	11,850,665	1.52%
61-90 Days	242	4,239,583	0.54%
91-120 Days	160	2,655,655	0.34%
121-180 Days	171	3,025,075	0.39%
Over 181 Days	<u>72</u>	<u>1,346,348</u>	<u>0.17%</u>
	49,082	\$ 779,345,362	12.60%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 946,468,060	
Balance due on accounts currently in default:			
Disability	3	\$ 40,739	0.0043%
Default - Lit	653	11,406,009	1.2051%
Death	11	111,037	0.0117%
Cumulative principal repayments on defaulted loans		<u>799,369</u>	<u>0.0845%</u>
Total defaults		12,357,154	1.3056% Gross
Less: Default collections		799,369	0.0845% Collected
In addition, interest recovered totaled \$ 576,410			
Total principal defaults outstanding		<u>\$ 11,557,785</u>	<u>1.2211% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 790,903,147	
Less: Adjustments from Loan System to Financial Statements **		<u>(11,478,483)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 779,424,664</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	\$ 1,049,300,000
Bonds Called	(102,455,000)
Principal Maturity	(68,700,000)
Accretion	-
Bonds Outstanding	<u>\$ 878,145,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 20,986,308
Withdrawals	(2,394,371)
Deposits	28,003
Ending Balance	<u>\$ 18,619,940</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is 6.75%
The current weighted average FICO score for loans in the 2012-1 Master Indenture is 740
The current weighted average remaining life for loans in the 2012-1 Master Indenture is 178 Months

**NJCLASS Loan Program Information
2012-1 Bond Issue
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	9,531	\$ 131,441,484	75.29%
Option 2			
Deferred Repayment of Principal	2,189	\$ 35,108,309	20.11%
Option 3			
Deferred Repayment of Principal and Interest	370	\$ 8,035,816	4.60%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,272	\$ 146,980,949	N/A
1-30 Days	1,333	19,345,302	11.08%
31-60 Days	235	3,857,981	2.21%
61-90 Days	91	1,456,661	0.83%
91-120 Days	63	1,087,731	0.62%
121-180 Days	65	1,250,383	0.72%
Over 181 Days	<u>31</u>	<u>606,602</u>	<u>0.35%</u>
	12,090	\$ 174,585,609	15.81%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 262,486,748	
Balance due on accounts currently in default:			
Disability	3	\$ 40,739	0.0155%
Default - Lit	346	5,941,358	2.2635%
Death	6	53,792	0.0205%
Cumulative principal repayments on defaulted loans		<u>574,134</u>	<u>0.2187%</u>
Total defaults		6,610,023	2.5182% Gross
Less: Default collections		574,134	0.2187% Collected
In addition, interest recovered totaled \$ 369,501			
Total principal defaults outstanding		<u>\$ 6,035,890</u>	<u>2.2995% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 180,621,499	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,027,443)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 174,594,056</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 259,300,000
Bonds Called	(49,700,000)
Principal Maturity	(38,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 171,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(1,298,627)
Deposits	8,379
Ending Balance	<u>\$ 3,896,061</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is
The current weighted average FICO score for loans in the 2012-1 Bond Issue is
The current weighted average remaining life for loans in the 2012-1 Bond Issue is

7.20%
741
151 Months

**NJCLASS Loan Program Information
2013-1 Bond Issue
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	6,443	\$ 100,646,071	65.56%
Option 2			
Deferred Repayment of Principal	2,357	\$ 38,332,455	24.97%
Option 3			
Deferred Repayment of Principal and Interest	634	\$ 14,542,434	9.47%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,051	\$ 130,371,543	N/A
1-30 Days	1,024	17,138,272	11.16%
31-60 Days	191	3,009,694	1.96%
61-90 Days	57	1,129,077	0.74%
91-120 Days	45	714,928	0.47%
121-180 Days	46	795,908	0.52%
Over 181 Days	20	361,539	0.24%
	<u>9,434</u>	<u>\$ 153,520,959</u>	<u>15.08%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 197,951,821	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	205	4,169,580	2.1064%
Death	3	41,412	0.0209%
Cumulative principal repayments on defaulted loans		<u>186,329</u>	<u>0.0941%</u>
Total defaults		4,397,321	2.2214% Gross
Less: Default collections		186,329	0.0941% Collected
In addition, interest recovered totaled \$ 186,785			
Total principal defaults outstanding		<u>\$ 4,210,993</u>	<u>2.1273% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 157,731,952	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,199,878)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 153,532,074</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	\$ 200,000,000
Bonds Called	(28,200,000)
Principal Maturity	(17,700,000)
Accretion	-
Bonds Outstanding	<u>\$ 154,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(580,000)
Deposits	-
Ending Balance	<u>\$ 3,420,000</u>

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is 7.19%
The current weighted average FICO score for loans in the 2013-1 Bond Issue is 739
The current weighted average remaining life for loans in the 2013-1 Bond Issue is 181 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Combined
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	6,150	\$ 95,644,285	54.62%
Option 2			
Deferred Repayment of Principal	3,353	\$ 56,577,953	32.31%
Option 3			
Deferred Repayment of Principal and Interest	1,077	\$ 22,892,455	13.07%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,325	\$ 154,277,330	N/A
1-30 Days	986	16,280,080	9.30%
31-60 Days	137	2,266,385	1.29%
61-90 Days	46	823,966	0.47%
91-120 Days	32	499,895	0.29%
121-180 Days	40	680,518	0.39%
Over 181 Days	<u>14</u>	<u>286,518</u>	<u>0.16%</u>
	10,580	\$ 175,114,692	11.90%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 200,405,378	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	76	933,582	0.4658%
Death	1	7,437	0.0037%
Cumulative principal repayments on defaulted loans		<u>38,370</u>	<u>0.0191%</u>
Total defaults		979,390	0.4887% Gross
Less: Default collections		38,370	0.0191% Collected
In addition, interest recovered totaled \$ 17,869			
Total principal defaults outstanding		<u>\$ 941,019</u>	<u>0.4696% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 176,055,711	
Less: Adjustments from Loan System to Financial Statements **		<u>(897,460)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 175,158,251</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 220,000,000
Bonds Called	(24,555,000)
Principal Maturity	(10,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 185,445,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,400,000
Withdrawals	(451,435)
Deposits	8,469
Ending Balance	<u>\$ 3,957,034</u>

The current weighted average interest rate (WAC) for loans in the 2014-1 Bond Issue is 7.01%
The current weighted average FICO score for loans in the 2014-1 Bond Issue is 740
The current weighted average remaining life for loans in the 2014-1 Bond Issue is 181 Months

**NJCLASS Loan Program Information
2014-1 Bond Issue - Fixed Rate Loans
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	5,209	\$ 84,087,340	51.45%
Option 2			
Deferred Repayment of Principal	3,344	\$ 56,462,914	34.55%
Option 3			
Deferred Repayment of Principal and Interest	1,077	\$ 22,892,455	14.01%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,484	\$ 143,870,140	N/A
1-30 Days	896	15,281,118	9.35%
31-60 Days	123	2,069,316	1.27%
61-90 Days	44	792,645	0.48%
91-120 Days	30	466,139	0.29%
121-180 Days	39	676,833	0.41%
Over 181 Days	<u>14</u>	<u>286,518</u>	<u>0.18%</u>
	9,630	\$ 163,442,708	11.98%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 184,977,588	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	72	914,118	0.4942%
Death	1	7,437	0.0040%
Cumulative principal repayments on defaulted loans		<u>37,494</u>	<u>0.0203%</u>
Total defaults		959,048	0.5185% Gross
Less: Default collections		37,494	0.0203% Collected
In addition, interest recovered totaled \$ 16,934			
Total principal defaults outstanding		<u>\$ 921,555</u>	<u>0.4982% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 195,000,000
Bonds Called	(15,600,000)
Principal Maturity	(10,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 169,400,000</u>

The current weighted average interest rate (WAC) for fixed rate loans in the 2014-1 Bond Issue is
The current weighted average FICO score for fixed rate loans in the 2014-1 Bond Issue is
The current weighted average remaining life for fixed rate loans in the 2014-1 Bond Issue is

7.14%
740
187 Months

NJCLASS Loan Program Information
2014-1 Bond Issue - Variable Rate 10 Yr Option 1 Loans
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	941	\$ 11,556,945	99.01%
Option 2			
Deferred Repayment of Principal	9	\$ 115,039	0.99%
Option 3			
Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	841	\$ 10,407,190	N/A
1-30 Days	90	998,962	8.56%
31-60 Days	14	197,069	1.69%
61-90 Days	2	31,321	0.27%
91-120 Days	2	33,755	0.29%
121-180 Days	1	3,686	0.03%
Over 181 Days	-	-	\$ -
	<u>950</u>	<u>\$ 11,671,984</u>	<u>10.84%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 15,427,790	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	4	19,464	0.1262%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>877</u>	<u>0.0057%</u>
Total defaults		20,341	0.1318% Gross
Less: Default collections		877	0.0057% Collected
In addition, interest recovered totaled	\$ 935		
Total principal defaults outstanding		<u><u>\$ 19,464</u></u>	<u><u>0.1262% Outstanding</u></u>

Bonds Outstanding Information	
Bonds Issued	\$ 25,000,000
Bonds Called	(8,955,000)
Principal Maturity	
Accretion	-
Bonds Outstanding	<u><u>\$ 16,045,000</u></u>

The current weighted average interest rate (WAC) for variable rate loans in the 2014-1 Bond Issue is 5.18%
The current weighted average FICO score for variable rate loans in the 2014-1 Bond Issue is 743
The current weighted average remaining life for variable rate loans in the 2014-1 Bond Issue is 98 Months

**NJCLASS Loan Program Information
2015-1 Bond Issue
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	5,138	\$ 67,841,622	40.46%
Option 2			
Deferred Repayment of Principal	3,900	\$ 64,953,326	38.73%
Option 3			
Deferred Repayment of Principal and Interest	1,810	\$ 34,896,800	20.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,792	\$ 151,254,059	N/A
1-30 Days	866	13,541,891	8.08%
31-60 Days	118	1,781,803	1.06%
61-90 Days	33	488,635	0.29%
91-120 Days	15	306,904	0.18%
121-180 Days	17	226,766	0.14%
Over 181 Days	7	91,689	0.05%
	<u>10,848</u>	<u>\$ 167,691,748</u>	<u>9.80%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 175,930,768	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	26	361,488	0.2055%
Death	1	8,395	0.0048%
Cumulative principal repayments on defaulted loans		<u>537</u>	<u>0.0003%</u>
Total defaults		370,420	0.2105% Gross
Less: Default collections		537	0.0003% Collected
In addition, interest recovered totaled \$ 2,256			
Total principal defaults outstanding		<u>\$ 369,884</u>	<u>0.2102% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 168,061,631	
Less: Adjustments from Loan System to Financial Statements **		<u>(361,791)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 167,699,840</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	-
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 177,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(63,506)
Deposits	6,425
Ending Balance	<u>\$ 3,542,919</u>

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is
The current weighted average FICO score for loans in the 2015-1 Bond Issue is
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

5.91%
742
169 Months

**NJCLASS Loan Program Information
2016-1 Bond Issue
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	1,882	\$ 41,027,830	24.47%
Option 2			
Deferred Repayment of Principal	2,283	\$ 33,478,632	19.96%
Option 3			
Deferred Repayment of Principal and Interest	1,965	\$ 33,925,892	20.23%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,585	\$ 98,225,199	N/A
1-30 Days	456	8,813,410	5.26%
31-60 Days	66	934,803	0.56%
61-90 Days	15	341,244	0.20%
91-120 Days	5	46,197	0.03%
121-180 Days	3	71,500	0.04%
Over 181 Days	-	-	0.00%
	<u>6,130</u>	<u>\$ 108,432,354</u>	6.09%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 109,693,346	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections		-	0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 108,432,354	
Less: Adjustments from Loan System to Financial Statements **		<u>8,089</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 108,440,443</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 190,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(804)
Deposits	4,730
Ending Balance	<u>\$ 3,803,926</u>

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is
The current weighted average FICO score for loans in the 2016-1 Bond Issue is
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

6.27%
737
224 Months