

**2008 Indenture  
9/30/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	9,286	\$ 110,921,934	89.71%
Option 2 Deferred Repayment of Principal	408	\$ 5,660,271	4.58%
Option 3 Deferred Repayment of Principal and Interest	353	\$ 7,064,683	5.71%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,292	\$ 100,423,998	N/A
1-30 Days	1,265	15,899,738	12.86%
31-60 Days	218	2,932,101	2.37%
61-90 Days	118	1,780,205	1.44%
91-120 Days	47	709,751	0.57%
121-180 Days	85	1,317,590	1.07%
Over 181 Days	22	583,505	0.47%
	<u>10,047</u>	<u>\$ 123,646,888</u>	<u>18.78%</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	21	\$ 314,950	0.0947%
Default - Lit	1,338	21,266,642	6.3957%
Death	39	533,495	0.1604%
Cumulative principal repayments on defaulted loans		<u>6,279,603</u>	<u>1.8885%</u>
Total defaults		28,394,690	8.5393% Gross
Less: Default collections		6,279,603	1.8885% Collected
In addition, interest recovered totaled \$ 4,500,047			
Total principal defaults outstanding		<u>\$ 22,115,087</u>	<u>6.6508% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 145,761,975	
Less: Adjustments from Loan System to Financial Statements **		<u>(22,088,905)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 123,673,070</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	(216,655,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 133,345,000</u>

Loans Outstanding by School Type		
School Type	Current # of Loans	Outstanding Prin Balance
2 year	192	\$ 1,057,782
4 Year	10,830	140,477,406
Proprietary	423	4,226,787
Totals	11,445	\$ 145,761,975

Loan Reserve Fund Cash Balance, 9/30/2017	\$ 12,495
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	259,583
Due from Loan Reserve Fund for Defaults	(19,287,649)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2017	<u>\$ (19,015,571)</u>

**2008 Bond Issue  
9/30/2017**

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