

**NJCLASS Loan Program Information
2010-2 Indenture
12/31/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	18,717	\$ 206,291,525	86.68%
Option 2			
Deferred Repayment of Principal	1,233	\$ 15,314,184	6.43%
Option 3			
Deferred Repayment of Principal and Interest	723	\$ 16,398,037	6.89%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	16,301	\$ 184,940,458	N/A
1-30 Days	3,121	36,700,064	15.42%
31-60 Days	581	7,426,500	3.12%
61-90 Days	242	2,993,301	1.26%
91-120 Days	150	2,063,302	0.87%
121-180 Days	200	2,939,759	1.24%
Over 181 Days	<u>78</u>	<u>940,361</u>	<u>0.40%</u>
	20,673	\$ 238,003,746	22.30%

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	47	\$ 617,881	0.0960%
Default - Lit	2,466	35,388,711	5.4968%
Death	68	643,581	0.1000%
Cumulative principal repayments on defaulted loans		<u>8,921,864</u>	<u>1.3858%</u>
Total defaults		45,572,038	7.0785% Gross
Less: Default collections		8,921,864	1.3858% Collected
In addition, interest recovered totaled \$ 6,152,570			
Total principal defaults outstanding		<u>\$ 36,650,174</u>	<u>5.6927% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 274,653,920	
Less: Adjustments from Loan System to Financial Statements **		<u>(36,524,662)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 238,129,258</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	(188,700,000)
Principal Maturity	(185,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 232,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(6,140,000)
Deposits	-
Ending Balance	<u>\$ 5,502,000</u>

Loan Reserve Fund Cash Balance, 12/31/2017	\$ 3,635
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	129,853
Due from Loan Reserve Fund for Defaults	(30,776,403)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/2017	<u>\$ (30,642,915)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
12/31/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	8,675	\$ 80,913,156	88.05%
Option 2			
Deferred Repayment of Principal	393	\$ 4,599,889	5.01%
Option 3			
Deferred Repayment of Principal and Interest	309	\$ 6,376,782	6.94%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,345	\$ 70,927,346	N/A
1-30 Days	1,442	14,450,071	15.73%
31-60 Days	265	2,750,658	2.99%
61-90 Days	111	1,223,784	1.33%
91-120 Days	66	713,463	0.78%
121-180 Days	106	1,380,371	1.50%
Over 181 Days	<u>42</u>	<u>444,134</u>	<u>0.48%</u>
	9,377	\$ 91,889,826	22.81%

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	30	\$ 359,941	0.1153%
Default - Lit	1,509	20,292,053	6.4985%
Death	40	339,828	0.1088%
Cumulative principal repayments on defaulted loans		<u>6,538,629</u>	<u>2.0940%</u>
Total defaults		27,530,451	8.8166% Gross
Less: Default collections		6,538,629	2.0940% Collected
In addition, interest recovered totaled \$ 4,202,633			
Total principal defaults outstanding		<u>\$ 20,991,822</u>	<u>6.7226% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 112,881,648	
Less: Adjustments from Loan System to Financial Statements **		<u>(20,939,382)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 91,942,266</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(107,200,000)
Principal Maturity	(101,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 71,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(3,288,000)
Deposits	
Ending Balance	\$ 1,824,000

**NJCLASS Loan Program Information
2011-1 Bond Issue
12/31/2017**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	10,042	\$ 125,378,369	85.81%
Option 2			
Deferred Repayment of Principal	840	\$ 10,714,296	7.33%
Option 3			
Deferred Repayment of Principal and Interest	414	\$ 10,021,255	6.86%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,956	\$ 114,013,112	N/A
1-30 Days	1,679	22,249,994	15.23%
31-60 Days	316	4,675,843	3.20%
61-90 Days	131	1,769,517	1.21%
91-120 Days	84	1,349,839	0.92%
121-180 Days	94	1,559,388	1.07%
Over 181 Days	<u>36</u>	<u>496,227</u>	<u>0.34%</u>
	11,296	\$ 146,113,920	21.97%

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	17	\$ 257,940	0.0778%
Default - Lit	957	15,096,658	4.5533%
Death	28	303,753	0.0916%
Cumulative principal repayments on defaulted loans		<u>2,383,235</u>	0.7188%
Total defaults		18,041,586	5.4415% Gross
Less: Default collections		2,383,235	0.7188% Collected
In addition, interest recovered totaled	\$ 1,949,937		
Total principal defaults outstanding		<u>\$ 15,658,352</u>	<u>4.7227% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 161,772,271	
Less: Adjustments from Loan System to Financial Statements **		<u>(15,585,280)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 146,186,992</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(81,500,000)
Principal Maturity	(84,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 161,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(2,852,000)
Deposits	-
Ending Balance	<u>\$ 3,678,000</u>