

**NJCLASS Loan Program Information
2009 Indenture
6/30/2018**

Option Information	Original Status		Current Status		Percent of Outstanding Balance
	# of Loans By Option Type at Origination	Outstanding Balance Per NJCLASS Loan System	Current # of Loans By Option Type	Outstanding Balance Per NJCLASS Loan System	
Option 1 Active Repayment of Principal & Interest	1,137	\$ 11,314,361	12,724	\$ 154,742,867	89.05%
Option 2 Deferred Repayment of Principal	5,073	\$ 56,241,601	563	\$ 7,508,115	4.32%
Option 3 Deferred Repayment of Principal and Interest	7,684	\$ 106,208,572	607	\$ 11,513,552	6.63%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,097	\$ 136,607,844	N/A
1-30 Days	1,993	25,295,667	14.56%
31-60 Days	337	4,712,689	2.71%
61-90 Days	186	2,749,522	1.58%
91-120 Days	106	1,636,607	0.94%
121-180 Days	128	2,066,443	1.19%
Over 181 Days	47	695,762	0.40%
	-	-	
	13,894	\$ 173,764,534	21.38%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 540,123,976	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	99	\$ 1,086,748	0.2012%
Default - Lit	2,956	43,329,518	8.0221%
Death	218	1,396,010	0.2585%
Cumulative principal repayments on defaulted loans		<u>14,005,638</u>	<u>2.5930%</u>
Total defaults		59,817,914	11.0748% Gross
Less: Default collections		14,005,638	2.5930% Collected
In addition, interest recovered totaled	\$ 10,610,421		
Total principal defaults outstanding		<u>\$ 45,812,276</u>	<u>8.4818% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 219,576,810	
Less: Adjustments from Loan System to Financial Statements **		<u>(45,864,377)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 173,712,433</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	\$ 450,000,000
Bonds Called	(123,700,000)
Principal Maturity	(126,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 199,800,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(3,870,000)
Deposits	-
Ending Balance	<u>\$ 4,586,000</u>

Loan Reserve Fund Cash Balance, 6/30/2018	\$ 2,091
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	285,250
Due from Loan Reserve Fund for Defaults	(37,654,697)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2018	<u>\$ (37,367,355)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
6/30/2018

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