

**NJCLASS Loan Program Information  
2010-2 Indenture  
12/31/2018**

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	3,350	\$ 29,978,823	15,268	\$ 164,264,427	88.17%
Option 2 Deferred Repayment of Principal	7,620	\$ 71,318,037	838	\$ 9,649,922	5.18%
Option 3 Deferred Repayment of Principal and Interest	5,673	\$ 85,004,009	537	\$ 12,386,520	6.65%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	13,089	\$ 144,584,947	N/A
1-30 Days	2,650	29,848,524	16.02%
31-60 Days	475	5,996,840	3.22%
61-90 Days	174	2,158,686	1.16%
91-120 Days	96	1,445,535	0.78%
121-180 Days	107	1,611,717	0.87%
Over 181 Days	52	654,620	0.35%
	<u>16,643</u>	<u>\$ 186,300,869</u>	<u>22.39%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 643,819,908	
Balance due on accounts currently in default:			
Disability	64	\$ 768,680	0.1194%
Default - Lit	2,526	36,206,547	5.6237%
Death	81	754,771	0.1172%
Cumulative principal repayments on defaulted loans		<u>10,818,503</u>	<u>1.6804%</u>
Total defaults		48,548,502	7.5407% Gross
Less: Default collections		10,818,503	1.6804% Collected
In addition, interest recovered totaled	\$ 7,781,239		
Total principal defaults outstanding		<u>\$ 37,729,999</u>	<u>5.8603% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 224,030,868	
Less: Adjustments from Loan System to Financial Statements **		<u>(37,644,153)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 186,386,715</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	(206,500,000)
Principal Maturity	(225,900,000)
Accretion	-
Bonds Outstanding	<u>\$ 174,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(7,350,000)
Deposits	-
Ending Balance	<u>\$ 4,292,000</u>

Loan Reserve Fund Cash Balance, 12/31/2018	\$ 908
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	303,468
Due from Loan Reserve Fund for Defaults	(31,481,009)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/2018	<u>\$ (31,176,633)</u>

**NJCLASS Loan Program Information  
2010-2 Bond Issue  
12/31/2018**

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	1,569	\$ 11,444,851	6,697	\$ 63,649,890	88.90%
Option 2 Deferred Repayment of Principal	2,564	\$ 22,444,656	262	\$ 2,896,820	4.05%
Option 3 Deferred Repayment of Principal and Interest	3,059	\$ 37,705,761	233	\$ 5,048,558	7.05%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,623	\$ 55,267,267	N/A
1-30 Days	1,144	11,610,126	16.22%
31-60 Days	213	2,293,274	3.20%
61-90 Days	83	805,907	1.13%
91-120 Days	51	638,168	0.89%
121-180 Days	50	673,843	0.94%
Over 181 Days	28	306,683	0.43%
	<u>7,192</u>	<u>\$ 71,595,269</u>	<u>22.81%</u>

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	40	\$ 455,635	0.1459%
Default - Lit	1,523	20,440,455	6.5460%
Death	47	405,598	0.1299%
Cumulative principal repayments on defaulted loans		<u>7,457,594</u>	<u>2.3883%</u>
Total defaults		28,759,283	9.2101% Gross
Less: Default collections		7,457,594	2.3883% Collected
In addition, interest recovered totaled	\$ 5,060,077		
Total principal defaults outstanding		<u>\$ 21,301,688</u>	<u>6.8218% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 92,896,957	
Less: Adjustments from Loan System to Financial Statements **		<u>(21,272,731)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 71,624,226</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(113,200,000)
Principal Maturity	(119,500,000)
Accretion	-
Bonds Outstanding	<u>\$ 47,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdraws	(3,804,000)
Deposits	
Ending Balance	<u>\$ 1,308,000</u>

**NJCLASS Loan Program Information  
2011-1 Bond Issue  
12/31/2018**

	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	1,781	\$ 18,533,972	8,571	\$ 100,614,537	87.72%
Option 2 Deferred Repayment of Principal	5,056	\$ 48,873,380	576	\$ 6,753,102	5.89%
Option 3 Deferred Repayment of Principal and Interest	2,614	\$ 47,298,248	304	\$ 7,337,962	6.40%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,466	\$ 89,317,680	N/A
1-30 Days	1,506	18,238,398	15.90%
31-60 Days	262	3,703,566	3.23%
61-90 Days	91	1,352,779	1.18%
91-120 Days	45	807,367	0.70%
121-180 Days	57	937,874	0.82%
Over 181 Days	24	347,937	0.30%
	<u>9,451</u>	<u>\$ 114,705,600</u>	<u>22.13%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 331,562,588	
Balance due on accounts currently in default:			
Disability & Bankruptcy Discharged	24	\$ 313,044	0.0944%
Default - Lit	1,003	15,766,093	4.7551%
Death	34	349,174	0.1053%
Cumulative principal repayments on defaulted loans		<u>3,360,909</u>	1.0137%
Total defaults		19,789,219	5.9685% Gross
Less: Default collections		3,360,909	1.0137% Collected
In addition, interest recovered totaled	\$ 2,721,162		
Total principal defaults outstanding		<u>\$ 16,428,311</u>	<u>4.9548% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 131,133,911	
Less: Adjustments from Loan System to Financial Statements **		<u>(16,371,422)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 114,762,489</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 326,500,000
Bonds Called	(93,300,000)
Principal Maturity	(106,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 126,800,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(3,546,000)
Deposits	-
Ending Balance	<u>\$ 2,984,000</u>