

**NJCLASS Loan Program Information
2009 Indenture
As of 6/30/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	19,313	\$ 264,074,638	77.35%
Option 2			
Deferred Repayment of Principal	2,232	\$ 32,677,653	9.57%
Option 3			
Deferred Repayment of Principal and Interest	2,520	\$ 44,648,310	13.08%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	20,614	\$ 290,334,951	N/A
1-30 Days	2,127	30,538,614	8.95%
31-60 Days	440	6,944,037	2.03%
61-90 Days	372	5,721,088	1.68%
91-120 Days	186	2,915,908	0.85%
121-180 Days	236	3,783,121	1.11%
Over 181 Days	<u>90</u>	<u>1,162,883</u>	<u>0.34%</u>
	-		
	24,065	\$ 341,400,601	14.96%

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	45	\$ 267,702	0.0496%
Default - Lit	2,345	30,872,162	5.7158%
Death	154	783,952	0.1451%
Cumulative principal repayments on defaulted loans		<u>7,123,293</u>	<u>1.3188%</u>
Total defaults		39,047,109	7.2293% Gross
Less: Default collections		7,123,293	1.3188% Collected
In addition, interest recovered totaled \$ 3,894,689			
Total principal defaults outstanding		<u>\$ 31,923,815</u>	<u>5.9105% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 373,324,417	
Less: Adjustments from Loan System to Financial Statements **		<u>(31,923,815)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 341,400,601</u>	

** Differences between balances per the Financial Statements and the NJCLASS Loan system are a result of 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	(61,000,000)
Principal Maturity	(15,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 374,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(756,000)
Deposits	-
Ending Balance	<u>\$ 7,700,000</u>

Loan Reserve Fund Cash Balance, 6/30/2014	\$ 1,265
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	190,351
Due from Loan Reserve Fund for Defaults	(25,614,096)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 6/30/2014	<u>\$ (25,422,481)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 6/30/14

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