

**NJCLASS Loan Program Information
2009 Indenture
As of 9/30/14**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	18,733	\$ 252,872,458	76.40%
Option 2 Deferred Repayment of Principal	2,123	\$ 30,771,367	9.30%
Option 3 Deferred Repayment of Principal and Interest	2,630	\$ 47,324,335	14.30%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	20,153	\$ 283,038,165	N/A
1-30 Days	2,003	28,445,962	8.59%
31-60 Days	428	5,834,342	1.76%
61-90 Days	358	5,411,056	1.63%
91-120 Days	181	2,657,315	0.80%
121-180 Days	269	4,214,458	1.27%
Over 181 Days	<u>94</u>	<u>1,366,863</u>	<u>0.41%</u>
	23,486	\$ 330,968,160	14.48%

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	47	\$ 296,720	0.0549%
Default - Lit	2,427	32,061,268	5.9359%
Death	154	783,952	0.1451%
Cumulative principal repayments on defaulted loans		<u>7,462,273</u>	<u>1.3816%</u>
Total defaults		40,604,213	7.5176% Gross
Less: Default collections		7,462,273	1.3816% Collected
In addition, interest recovered totaled \$ 4,217,862			
Total principal defaults outstanding		<u>\$ 33,141,940</u>	<u>6.1360% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 364,110,100	
Less: Adjustments from Loan System to Financial Statements **		<u>(33,141,940)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 330,968,160</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	(74,000,000)
Principal Maturity	(15,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 361,000,000</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, 9/30/2014	\$ 7,453
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	177,156
Due from Loan Reserve Fund for Defaults	(26,750,409)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2014	<u>\$ (26,565,800)</u>

NJCLASS Loan Program Information
2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures
As of 9/30/14

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