

**NJCLASS Loan Program Information
2010-2 Indenture
As of 9/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	23,879	\$ 263,661,296	83.63%
Option 2			
Deferred Repayment of Principal	1,962	\$ 25,325,310	8.03%
Option 3			
Deferred Repayment of Principal and Interest	1,230	\$ 26,278,592	8.34%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	21,759	\$ 251,859,094	N/A
1-30 Days	3,870	43,989,896	13.95%
31-60 Days	589	7,051,812	2.24%
61-90 Days	287	4,398,104	1.40%
91-120 Days	202	3,042,755	0.97%
121-180 Days	257	3,563,043	1.13%
Over 181 Days	<u>107</u>	<u>1,360,494</u>	<u>0.43%</u>
	27,071	\$ 315,265,199	20.11%

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	21	\$ 240,982	0.0374%
Default - Lit	2,275	31,807,708	4.9405%
Death	35	308,650	0.0479%
Cumulative principal repayments on defaulted loans		<u>6,977,880</u>	<u>1.0838%</u>
Total defaults		39,335,219	6.1098% Gross
Less: Default collections		6,977,880	1.0838% Collected
In addition, interest recovered totaled \$ 4,295,401			
Total principal defaults outstanding		<u>\$ 32,357,339</u>	<u>5.0259% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 347,622,538	
Less: Adjustments from Loan System to Financial Statements **		<u>(32,229,945)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 315,392,593</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	(157,700,000)
Principal Maturity	(105,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 343,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(4,450,000)
Deposits	-
Ending Balance	<u>\$ 7,192,000</u>

Loan Reserve Fund Cash Balance, 9/30/2016	\$ 804
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	191,345
Due from Loan Reserve Fund for Defaults	(27,301,992)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2016	<u>\$ (27,109,842)</u>

**NJCLASS Loan Program Information
2010-2 Bond Issue
As of 9/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	11,904	\$ 108,116,033	86.88%
Option 2			
Deferred Repayment of Principal	601	\$ 6,931,814	5.57%
Option 3			
Deferred Repayment of Principal and Interest	481	\$ 9,389,952	7.55%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,414	\$ 98,688,333	N/A
1-30 Days	1,880	17,888,854	14.38%
31-60 Days	295	2,950,423	2.37%
61-90 Days	122	1,477,747	1.19%
91-120 Days	96	1,335,990	1.07%
121-180 Days	129	1,610,663	1.29%
Over 181 Days	<u>50</u>	<u>485,790</u>	<u>0.39%</u>
	12,986	\$ 124,437,799	20.69%

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	14	\$ 152,045	0.0487%
Default - Lit	1,448	19,205,949	6.1507%
Death	23	167,003	0.0535%
Cumulative principal repayments on defaulted loans		<u>5,354,299</u>	<u>1.7147%</u>
Total defaults		19,524,996	7.9676% Gross
Less: Default collections		5,354,299	1.7147% Collected
In addition, interest recovered totaled \$ 3,160,772			
Total principal defaults outstanding		<u>\$ 14,170,698</u>	<u>6.2529% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 143,962,796	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,469,298)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 124,493,498</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 280,000,000
Bonds Called	(93,700,000)
Principal Maturity	(62,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 124,300,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(2,504,000)
Deposits	
Ending Balance	<u>\$ 2,608,000</u>

**NJCLASS Loan Program Information
2011-1 Bond Issue
As of 9/30/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	11,975	\$ 155,545,263	81.51%
Option 2			
Deferred Repayment of Principal	1,361	\$ 18,393,497	9.64%
Option 3			
Deferred Repayment of Principal and Interest	749	\$ 16,888,640	8.85%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	11,345	\$ 153,170,761	N/A
1-30 Days	1,990	26,101,042	13.68%
31-60 Days	294	4,101,389	2.15%
61-90 Days	165	2,920,357	1.53%
91-120 Days	106	1,706,766	0.89%
121-180 Days	128	1,952,380	1.02%
Over 181 Days	<u>57</u>	<u>874,704</u>	<u>0.46%</u>
	14,085	\$ 190,827,399	19.73%

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	7	\$ 88,937	0.0268%
Default - Lit	827	12,601,759	3.8008%
Death	12	141,647	0.0427%
Cumulative principal repayments on defaulted loans		<u>1,623,581</u>	0.4897%
Total defaults		14,455,924	4.3601% Gross
Less: Default collections		1,623,581	0.4897% Collected
In addition, interest recovered totaled	\$ 1,134,629		
Total principal defaults outstanding		<u>\$ 12,832,343</u>	<u>3.8704% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 203,659,742	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,760,647)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 190,899,095</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	\$ 326,500,000
Bonds Called	(64,000,000)
Principal Maturity	(43,400,000)
Accretion	-
Bonds Outstanding	<u>\$ 219,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(1,946,000)
Deposits	-
Ending Balance	<u>\$ 4,584,000</u>