

**NJCLASS Loan Program Information  
2012-1 Indenture  
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	32,622	\$ 495,887,705	64.67%
Option 2			
Deferred Repayment of Principal	11,166	\$ 178,225,683	23.24%
Option 3			
Deferred Repayment of Principal and Interest	4,801	\$ 92,710,752	12.09%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	41,743	\$ 656,757,595	N/A
1-30 Days	5,376	86,687,282	11.30%
31-60 Days	706	11,336,944	1.48%
61-90 Days	330	5,031,291	0.66%
91-120 Days	184	3,124,745	0.41%
121-180 Days	183	2,699,177	0.35%
Over 181 Days	67	1,187,106	0.15%
	<u>48,589</u>	<u>\$ 766,824,140</u>	<u>14.35%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 957,008,181	
Balance due on accounts currently in default:			
Disability	3	\$ 40,739	0.0043%
Default - Lit	721	12,700,200	1.3271%
Death	11	111,037	0.0116%
Cumulative principal repayments on defaulted loans		<u>897,684</u>	<u>0.0938%</u>
Total defaults		13,749,659	1.4367% Gross
Less: Default collections		897,684	0.0938% Collected
In addition, interest recovered totaled \$ 712,313			
Total principal defaults outstanding		<u>\$ 12,851,976</u>	<u>1.3429% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 779,676,115	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,728,841)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 766,947,274</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	\$ 1,049,300,000
Bonds Called	(102,455,000)
Principal Maturity	(68,700,000)
Accretion	-
Bonds Outstanding	<u>\$ 878,145,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 20,986,308
Withdrawals	(3,441,348)
Deposits	28,003
Ending Balance	<u>\$ 17,572,964</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Master Indenture is 6.75%  
The current weighted average FICO score for loans in the 2012-1 Master Indenture is 740  
The current weighted average remaining life for loans in the 2012-1 Master Indenture is 175 Months

**NJCLASS Loan Program Information  
2012-1 Bond Issue  
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	9,792	\$ 135,348,974	81.50%
Option 2			
Deferred Repayment of Principal	1,560	\$ 24,382,683	14.68%
Option 3			
Deferred Repayment of Principal and Interest	299	\$ 6,330,752	3.81%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,765	\$ 138,067,481	N/A
1-30 Days	1,430	20,759,088	12.50%
31-60 Days	199	2,931,134	1.77%
61-90 Days	101	1,495,062	0.90%
91-120 Days	53	979,850	0.59%
121-180 Days	74	1,197,579	0.72%
Over 181 Days	<u>29</u>	<u>632,217</u>	<u>0.38%</u>
	11,651	\$ 166,062,409	16.86%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 262,486,748	
Balance due on accounts currently in default:			
Disability	3	\$ 40,739	0.0155%
Default - Lit	364	6,253,121	2.3823%
Death	6	53,792	0.0205%
Cumulative principal repayments on defaulted loans		<u>654,830</u>	<u>0.2495%</u>
Total defaults		7,002,482	2.6677% Gross
Less: Default collections		654,830	0.2495% Collected
In addition, interest recovered totaled \$ 448,448			
Total principal defaults outstanding		<u>\$ 6,347,652</u>	<u>2.4183% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 172,410,061	
Less: Adjustments from Loan System to Financial Statements **		<u>(6,313,923)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 166,096,138</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	\$ 259,300,000
Bonds Called	(49,700,000)
Principal Maturity	(38,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 171,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,186,308
Withdrawals	(1,759,797)
Deposits	8,379
Ending Balance	<u>\$ 3,434,891</u>

The current weighted average interest rate (WAC) for loans in the 2012-1 Bond Issue is  
The current weighted average FICO score for loans in the 2012-1 Bond Issue is  
The current weighted average remaining life for loans in the 2012-1 Bond Issue is

7.23%  
740  
149 Months

**NJCLASS Loan Program Information  
2013-1 Bond Issue  
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	7,029	\$ 110,063,756	74.51%
Option 2			
Deferred Repayment of Principal	1,705	\$ 27,231,275	18.43%
Option 3			
Deferred Repayment of Principal and Interest	458	\$ 10,427,080	7.06%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	7,636	\$ 121,504,872	N/A
1-30 Days	1,213	20,504,974	13.88%
31-60 Days	167	2,744,090	1.86%
61-90 Days	67	1,317,110	0.89%
91-120 Days	49	790,231	0.53%
121-180 Days	39	573,872	0.39%
Over 181 Days	<u>21</u>	<u>286,962</u>	<u>0.19%</u>
	9,192	\$ 147,722,111	17.75%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 197,951,821	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	225	4,598,802	2.3232%
Death	3	41,412	0.0209%
Cumulative principal repayments on defaulted loans		<u>198,484</u>	<u>0.1003%</u>
Total defaults		4,838,698	2.4444% Gross
Less: Default collections		198,484	0.1003% Collected
In addition, interest recovered totaled \$ 225,159			
Total principal defaults outstanding		<u>\$ 4,640,215</u>	<u>2.3441% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 152,362,326	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,614,569)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 147,747,757</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	\$ 200,000,000
Bonds Called	(28,200,000)
Principal Maturity	(17,700,000)
Accretion	-
Bonds Outstanding	<u>\$ 154,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(918,000)
Deposits	-
Ending Balance	<u>\$ 3,082,000</u>

The current weighted average interest rate (WAC) for loans in the 2013-1 Bond Issue is  
The current weighted average FICO score for loans in the 2013-1 Bond Issue is  
The current weighted average remaining life for loans in the 2013-1 Bond Issue is

7.20%  
739  
178 Months

**NJCLASS Loan Program Information  
2014-1 Bond Issue - Combined  
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,973	\$ 109,664,854	64.46%
Option 2			
Deferred Repayment of Principal	2,547	\$ 42,574,026	25.02%
Option 3			
Deferred Repayment of Principal and Interest	842	\$ 17,899,951	10.52%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,960	\$ 146,345,496	N/A
1-30 Days	1,102	18,973,137	11.15%
31-60 Days	140	2,541,963	1.49%
61-90 Days	85	1,176,038	0.69%
91-120 Days	32	499,555	0.29%
121-180 Days	32	416,127	0.24%
Over 181 Days	11	186,517	0.11%
	<u>10,362</u>	<u>\$ 170,138,832</u>	<u>13.98%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 200,391,045	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	97	1,383,026	0.6902%
Death	1	7,437	0.0037%
Cumulative principal repayments on defaulted loans		<u>40,900</u>	<u>0.0204%</u>
Total defaults		1,431,363	0.7143% Gross
Less: Default collections		40,900	0.0204% Collected
In addition, interest recovered totaled \$ 30,276			
Total principal defaults outstanding		<u>\$ 1,390,463</u>	<u>0.6939% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 171,529,295	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,363,945)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 170,165,350</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 220,000,000
Bonds Called	(24,555,000)
Principal Maturity	(10,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 185,445,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,400,000
Withdrawals	(696,613)
Deposits	8,469
Ending Balance	<u>\$ 3,711,856</u>

The current weighted average interest rate (WAC) for loans in the 2014-1 Bond Issue is 7.03%  
The current weighted average FICO score for loans in the 2014-1 Bond Issue is 740  
The current weighted average remaining life for loans in the 2014-1 Bond Issue is 179 Months

**NJCLASS Loan Program Information  
2014-1 Bond Issue - Fixed Rate Loans  
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,056	\$ 98,670,587	62.04%
Option 2			
Deferred Repayment of Principal	2,538	\$ 42,480,911	26.71%
Option 3			
Deferred Repayment of Principal and Interest	842	\$ 17,899,951	11.25%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	8,142	\$ 136,502,196	N/A
1-30 Days	1,022	18,079,889	11.37%
31-60 Days	129	2,402,060	1.51%
61-90 Days	75	1,048,246	0.66%
91-120 Days	29	453,400	0.29%
121-180 Days	29	382,830	0.24%
Over 181 Days	<u>10</u>	<u>182,829</u>	<u>0.11%</u>
	9,436	\$ 159,051,449	14.18%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 184,976,557	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	93	1,364,045	0.7374%
Death	1	7,437	0.0040%
Cumulative principal repayments on defaulted loans		<u>39,539</u>	<u>0.0214%</u>
Total defaults		1,411,022	0.7628% Gross
Less: Default collections		39,539	0.0214% Collected
In addition, interest recovered totaled	\$ 29,025		
Total principal defaults outstanding		<u>\$ 1,371,482</u>	<u>0.7414% Outstanding</u>

Bonds Outstanding Information	
Bonds Issued	\$ 195,000,000
Bonds Called	(15,600,000)
Principal Maturity	(10,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 169,400,000</u>

The current weighted average interest rate (WAC) for fixed rate loans in the 2014-1 Bond Issue is  
The current weighted average FICO score for fixed rate loans in the 2014-1 Bond Issue is  
The current weighted average remaining life for fixed rate loans in the 2014-1 Bond Issue is

7.15%  
740  
185 Months

**NJCLASS Loan Program Information**  
**2014-1 Bond Issue - Variable Rate 10 Yr Option 1 Loans**  
**As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	917	\$ 10,994,267	99.16%
Option 2			
Deferred Repayment of Principal	9	\$ 93,115	0.84%
Option 3			
Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	818	\$ 9,843,300	N/A
1-30 Days	80	893,248	8.06%
31-60 Days	11	139,903	1.26%
61-90 Days	10	127,792	1.15%
91-120 Days	3	46,155	0.42%
121-180 Days	3	33,297	0.30%
Over 181 Days	<u>1</u>	<u>3,688</u>	<u>\$ 0</u>
	926	\$ 11,087,383	11.22%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 15,414,488	
Balance due on accounts currently in default:			
Disability		\$ -	0.0000%
Default - Lit	4	18,980	0.1231%
Death		-	0.0000%
Cumulative principal repayments on defaulted loans		<u>1,361</u>	<u>0.0088%</u>
Total defaults		20,341	0.1320% Gross
Less: Default collections		1,361	0.0088% Collected
In addition, interest recovered totaled \$ 1,251			
Total principal defaults outstanding		<u><u>\$ 18,980</u></u>	<u><u>0.1231% Outstanding</u></u>

Bonds Outstanding Information	
Bonds Issued	\$ 25,000,000
Bonds Called	(8,955,000)
Principal Maturity	
Accretion	-
Bonds Outstanding	<u><u>\$ 16,045,000</u></u>

The current weighted average interest rate (WAC) for variable rate loans in the 2014-1 Bond Issue is 5.30%  
The current weighted average FICO score for variable rate loans in the 2014-1 Bond Issue is 743  
The current weighted average remaining life for variable rate loans in the 2014-1 Bond Issue is 95 Months

**NJCLASS Loan Program Information  
2015-1 Bond Issue  
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	6,090	\$ 82,993,270	50.36%
Option 2			
Deferred Repayment of Principal	3,227	\$ 54,012,417	32.77%
Option 3			
Deferred Repayment of Principal and Interest	1,420	\$ 27,796,100	16.87%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,462	\$ 145,902,656	N/A
1-30 Days	1,021	15,242,519	9.25%
31-60 Days	128	1,791,459	1.09%
61-90 Days	55	728,212	0.44%
91-120 Days	35	668,356	0.41%
121-180 Days	31	397,174	0.24%
Over 181 Days	5	71,410	0.04%
	<u>10,737</u>	<u>\$ 164,801,786</u>	<u>11.47%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 175,897,752	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	35	465,251	0.2645%
Death	1	8,395	0.0048%
Cumulative principal repayments on defaulted loans		<u>3,470</u>	<u>0.0020%</u>
Total defaults		477,116	0.2712% Gross
Less: Default collections		3,470	0.0020% Collected
In addition, interest recovered totaled	\$ 8,430		
Total principal defaults outstanding		<u>\$ 473,646</u>	<u>0.2693% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 165,275,432	
Less: Adjustments from Loan System to Financial Statements **		<u>(447,856)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 164,827,576</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 180,000,000
Bonds Called	-
Principal Maturity	(3,000,000)
Accretion	-
Bonds Outstanding	<u>\$ 177,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,600,000
Withdrawals	(65,070)
Deposits	6,425
Ending Balance	<u>\$ 3,541,355</u>

The current weighted average interest rate (WAC) for loans in the 2015-1 Bond Issue is  
The current weighted average FICO score for loans in the 2015-1 Bond Issue is  
The current weighted average remaining life for loans in the 2015-1 Bond Issue is

5.93%  
742  
167 Months

**NJCLASS Loan Program Information  
2016-1 Bond Issue  
As of 6/30/17**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	2,738	\$ 57,816,851	35.08%
Option 2			
Deferred Repayment of Principal	2,127	\$ 30,025,282	18.22%
Option 3			
Deferred Repayment of Principal and Interest	1,782	\$ 30,256,868	18.36%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	5,920	\$ 104,937,090	N/A
1-30 Days	610	11,207,565	6.80%
31-60 Days	72	1,328,299	0.81%
61-90 Days	22	314,869	0.19%
91-120 Days	15	186,753	0.11%
121-180 Days	7	114,426	0.07%
Over 181 Days	<u>1</u>	<u>10,000</u>	<u>0.01%</u>
	6,647	\$ 118,099,001	7.99%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 120,280,815	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	-	-	0.0000%
Death	-	-	0.0000%
Cumulative principal repayments on defaulted loans		<u>-</u>	<u>0.0000%</u>
Total defaults		-	0.0000% Gross
Less: Default collections		-	0.0000% Collected
In addition, interest recovered totaled	\$ -		
Total principal defaults outstanding		<u>\$ -</u>	<u>0.0000%</u> Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 118,099,001	
Less: Adjustments from Loan System to Financial Statements **		<u>11,452</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 118,110,454</u>	

Bonds Outstanding Information	
Bonds Issued	\$ 190,000,000
Bonds Called	-
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 190,000,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(1,868)
Deposits	4,730
Ending Balance	<u>\$ 3,802,862</u>

The current weighted average interest rate (WAC) for loans in the 2016-1 Bond Issue is  
The current weighted average FICO score for loans in the 2016-1 Bond Issue is  
The current weighted average remaining life for loans in the 2016-1 Bond Issue is

6.24%  
735  
218 Months