

**NJCLASS Loan Program Information
1998 Indenture
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1	11,498	\$ 87,085,362	87.92%
Option 2	367	\$ 4,177,843	4.22%
Option 3 Deferred Repayment of Principal and Interest	505	\$ 7,784,168	7.86%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,290	\$ 81,604,563	N/A
1-30 Days	1,422	11,150,310	11.26%
31-60 Days	269	2,458,681	2.48%
61-90 Days	168	1,722,023	1.74%
91-120 Days	93	816,180	0.82%
121-180 Days	92	873,239	0.88%
Over 181 Days	<u>36</u>	<u>422,377</u>	<u>0.43%</u>
	12,370	\$ 99,047,373	17.61%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 600,812,957	
Balance due on accounts currently in default:			
Disability	30	\$ 352,177	0.0586%
Default - Lit	4,559	47,284,672	7.8701%
Death	73	675,985	0.1125%
Cumulative principal repayments on defaulted loans		<u>28,574,717</u>	<u>4.7560%</u>
Total defaults		76,887,552	12.7973% Gross
Less: Default collections		28,574,717	4.7560% Collected
In addition, interest recovered totaled	\$ 12,671,405		
Total principal defaults outstanding		<u>\$ 48,312,834</u>	<u>8.0412% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 147,360,208	
Less: Adjustments from Loan System to Financial Statements **		<u>(48,313,804)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 99,046,403</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	\$ 1,693,000,000
Bonds Called	(1,535,450,000)
Principal Maturity	(30,525,000)
Accretion	-
Bonds Outstanding	<u>\$ 127,025,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 31,424,600
Withdrawals	(28,884,100)
Deposits	-
Ending Balance	\$ 2,540,500

Loan Reserve Fund Cash Balance, 12/31/2013	\$ 1,531
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	267,274
Due from Loan Reserve Fund for Defaults	(33,217,354)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/13	\$ (32,948,548)

**NJCLASS Loan Program Information
1998 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	33	\$ 87,055	100.00%
Option 2 Deferred Repayment of Principal	-	\$ -	0.00%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	22	\$ 59,164	N/A
1-30 Days	5	10,612	12.19%
31-60 Days	3	8,057	9.26%
61-90 Days	1	7,666	8.81%
91-120 Days	1	1,293	1.49%
121-180 Days	1	264	0.30%
Over 181 Days	-	-	0.00%
	<u>33</u>	<u>\$ 87,055</u>	<u>32.04%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 55,608,782	
Balance due on accounts currently in default:			
Disability and Discharged Bankruptcy	4	\$ 35,240	0.0634%
Default - Lit	318	2,618,828	4.7094%
Death	1	8,074	0.0145%
Cumulative principal repayments on defaulted loans		<u>3,509,088</u>	<u>6.3103%</u>
Total defaults		6,171,231	11.0976% Gross
Less: Default collections		3,509,088	6.3103% Collected
In addition, interest recovered totaled \$ 1,505,434			
Total principal defaults outstanding		<u>\$ 2,662,142</u>	<u>4.7873% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 2,749,197	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,662,142)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 87,055</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 80,000,000
Bonds Called	(71,775,000)
Principal Maturity	(8,225,000)
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 716,700
Withdrawals	(716,700)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information
1999-A Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	879	\$ 1,366,793	98.46%
Option 2 Deferred Repayment of Principal	6	\$ 21,359	1.54%
Option 3 Deferred Repayment of Principal and Interest	-	\$ -	0.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	687	\$ 1,009,594	N/A
1-30 Days	139	226,480	16.32%
31-60 Days	25	73,090	5.27%
61-90 Days	12	29,671	2.14%
91-120 Days	13	23,242	1.67%
121-180 Days	6	10,255	0.74%
Over 181 Days	<u>3</u>	<u>15,819</u>	<u>1.14%</u>
	885	\$ 1,388,153	27.27%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 45,835,984	
Balance due on accounts currently in default:			
Disability	1	\$ 17,155	0.0374%
Default - Lit	252	1,929,970	4.2106%
Death	3	33,522	0.0731%
Cumulative principal repayments on defaulted loans		<u>2,349,107</u>	<u>5.1250%</u>
Total defaults		4,329,755	9.4462% Gross
Less: Default collections		2,349,107	4.2243% Collected
In addition, interest recovered totaled \$ 859,746			
Total principal defaults outstanding		<u>\$ 1,980,648</u>	<u>5.2218% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 3,368,800	
Less: Adjustments from Loan System to Financial Statements **		<u>(1,976,792)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 1,392,008</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	\$ 50,000,000
Bonds Called	(43,375,000)
Principal Maturity	(6,625,000)
Accretion	
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 549,150
Withdrawals	(549,150)
Deposits	-
Ending Balance	\$ -

**NJCLASS Loan Program Information
2000 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	1,280	\$ 3,344,771	98.02%
Option 2 Deferred Repayment of Principal	12	\$ 53,452	1.57%
Option 3 Deferred Repayment of Principal and Interest	3	\$ 14,052	0.41%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	1,033	\$ 2,625,941	N/A
1-30 Days	182	473,512	13.88%
31-60 Days	38	155,410	4.55%
61-90 Days	18	85,587	2.51%
91-120 Days	16	47,460	1.39%
121-180 Days	7	21,364	0.63%
Over 181 Days	<u>1</u>	<u>3,001</u>	<u>0.09%</u>
	1,295	\$ 3,412,274	23.04%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 59,310,951	
Balance due on accounts currently in default:			
Disability	-	\$ -	0.0000%
Default - Lit	322	2,920,008	5.2510%
Death	5	21,839	0.0393%
Cumulative principal repayments on defaulted loans		<u>2,886,486</u>	<u>4.8667%</u>
Total defaults		5,828,334	10.1570% Gross
Less: Default collections		2,886,486	5.1907% Collected
In addition, interest recovered totaled \$ 1,396,630			
Total principal defaults outstanding		<u>\$ 2,941,848</u>	<u>4.9663% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 6,354,122	
Less: Adjustments from Loan System to Financial Statements **		<u>(2,950,136)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 3,403,986</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	\$ 70,000,000
Bonds Called	(54,325,000)
Principal Maturity	(15,675,000)
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 798,750
Withdrawals	(798,750)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information
2001 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	699	\$ 3,666,932	77.21%
Option 2 Deferred Repayment of Principal	30	\$ 307,767	6.48%
Option 3 Deferred Repayment of Principal and Interest	52	\$ 774,385	16.31%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	634	\$ 3,596,255	N/A
1-30 Days	98	678,695	14.29%
31-60 Days	19	154,175	3.25%
61-90 Days	14	171,100	3.60%
91-120 Days	5	27,180	0.57%
121-180 Days	9	112,553	2.37%
Over 181 Days	<u>2</u>	<u>9,127</u>	<u>0.19%</u>
	781	\$ 4,749,085	24.27%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 71,139,810	
Balance due on accounts currently in default:			
Disability	3	\$ 24,466	0.0344%
Default - Lit	512	5,009,372	7.0416%
Death	11	88,430	0.1243%
Cumulative principal repayments on defaulted loans		<u>3,805,289</u>	<u>5.3490%</u>
Total defaults		8,927,557	12.5493% Gross
Less: Default collections		3,805,289	5.3490% Collected
In addition, interest recovered totaled	\$ 1,602,725		
Total principal defaults outstanding		<u>\$ 5,122,268</u>	<u>7.2003% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 9,871,353	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,121,610)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 4,749,743</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	\$ 190,000,000
Bonds Called	(190,000,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ -</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,800,000
Withdrawals	(3,800,000)
Deposits	-
Ending Balance	<u>\$ -</u>

**NJCLASS Loan Program Information
2002 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	610	\$ 4,216,257	94.23%
Option 2 Deferred Repayment of Principal	17	\$ 136,286	3.05%
Option 3 Deferred Repayment of Principal and Interest	14	\$ 122,014	2.73%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	533	\$ 3,450,218	N/A
1-30 Days	72	693,594	15.50%
31-60 Days	17	201,568	4.50%
61-90 Days	11	71,303	1.59%
91-120 Days	3	19,570	0.44%
121-180 Days	2	16,168	0.36%
Over 181 Days	3	22,136	0.49%
	<u>641</u>	<u>\$ 4,474,557</u>	<u>22.89%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 58,012,322	
Balance due on accounts currently in default:			
Disability	1	\$ 34,891	0.0601%
Default - Lit	509	5,124,582	8.8336%
Death	3	20,864	0.0360%
Cumulative principal repayments on defaulted loans		<u>4,069,235</u>	<u>7.0144%</u>
Total defaults		9,249,571	15.9441% Gross
Less: Default collections		4,069,235	7.0144% Collected
In addition, interest recovered totaled \$ 1,720,395			
Total principal defaults outstanding		<u>\$ 5,180,336</u>	<u>8.9297% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 9,654,893	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,179,173)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 4,475,720</u>	
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Bonds Outstanding Information	
Bonds Issued	\$ 166,000,000
Bonds Called	(162,500,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 3,500,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,320,000
Withdraws	(3,250,000)
Deposits	-
Ending Balance	<u>\$ 70,000</u>

**NJCLASS Loan Program Information
2003 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	5,393	\$ 44,048,908	88.36%
Option 2 Deferred Repayment of Principal	170	\$ 2,005,599	4.02%
Option 3 Deferred Repayment of Principal and Interest	251	\$ 3,799,624	7.62%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	4,931	\$ 41,973,762	N/A
1-30 Days	623	5,275,060	10.58%
31-60 Days	94	872,605	1.75%
61-90 Days	73	691,696	1.39%
91-120 Days	32	355,374	0.71%
121-180 Days	38	336,309	0.67%
Over 181 Days	<u>23</u>	<u>349,326</u>	<u>0.70%</u>
	5,814	\$ 49,854,131	15.81%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 155,032,857	
Balance due on accounts currently in default:			
Disability	11	\$ 120,903	0.0780%
Default - Lit	1,130	12,164,642	7.8465%
Death	22	197,201	0.1272%
Cumulative principal repayments on defaulted loans		<u>5,582,271</u>	<u>3.6007%</u>
Total defaults		18,065,017	11.6524% Gross
Less: Default collections		5,582,271	3.6007% Collected
In addition, interest recovered totaled	\$ 2,287,146		
Total principal defaults outstanding		<u>\$ 12,482,747</u>	<u>8.0517% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 62,336,878	
Less: Adjustments from Loan System to Financial Statements **		<u>(12,483,819)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 49,853,059</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 212,000,000
Bonds Called	(164,400,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 47,600,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 3,740,000
Withdrawals	(2,788,000)
Deposits	-
Ending Balance	<u>\$ 952,000</u>

**NJCLASS Loan Program Information
2004 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	952	\$ 8,752,578	88.42%
Option 2 Deferred Repayment of Principal	33	\$ 353,736	3.57%
Option 3 Deferred Repayment of Principal and Interest	46	\$ 792,116	8.00%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	870	\$ 8,183,513	N/A
1-30 Days	107	1,094,202	11.05%
31-60 Days	19	238,405	2.41%
61-90 Days	11	120,888	1.22%
91-120 Days	9	123,771	1.25%
121-180 Days	11	114,684	1.16%
Over 181 Days	<u>4</u>	<u>22,967</u>	<u>0.23%</u>
	1,031	\$ 9,898,430	17.33%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 60,994,833	
Balance due on accounts currently in default:			
Disability	4	\$ 51,519	0.0845%
Default - Lit	522	5,628,589	9.2280%
Death	9	71,503	0.1172%
Cumulative principal repayments on defaulted loans		<u>3,127,460</u>	<u>5.1274%</u>
Total defaults		8,879,070	14.5571% Gross
Less: Default collections		3,127,460	5.1274% Collected
In addition, interest recovered totaled \$ 1,369,556			
Total principal defaults outstanding		<u>\$ 5,751,610</u>	<u>9.4297% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 15,650,040	
Less: Adjustments from Loan System to Financial Statements **		<u>(5,750,420)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 9,899,620</u>	

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Bonds Outstanding Information	
Bonds Issued	\$ 200,000,000
Bonds Called	(165,950,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 34,050,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,000,000
Withdrawals	(3,319,000)
Deposits	-
Ending Balance	<u>\$ 681,000</u>

**NJCLASS Loan Program Information
2005 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	903	\$ 12,227,743	84.19%
Option 2 Deferred Repayment of Principal	63	\$ 842,463	5.80%
Option 3 Deferred Repayment of Principal and Interest	88	\$ 1,454,392	10.01%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	873	\$ 11,628,307	N/A
1-30 Days	112	1,781,049	12.26%
31-60 Days	32	490,012	3.37%
61-90 Days	18	339,934	2.34%
91-120 Days	4	66,357	0.46%
121-180 Days	15	218,939	1.51%
Over 181 Days	-	-	0.00%
	<u>1,054</u>	<u>\$ 14,524,599</u>	<u>19.94%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 42,640,577	
Balance due on accounts currently in default:			
Disability	1	\$ 13,507	0.0317%
Default - Lit	413	4,849,231	11.3723%
Death	2	9,626	0.0226%
Cumulative principal repayments on defaulted loans		<u>1,375,212</u>	<u>3.2251%</u>
Total defaults		6,247,576	14.6517% Gross
Less: Default collections		1,375,212	3.2251% Collected
In addition, interest recovered totaled	\$ 801,083		
Total principal defaults outstanding		<u>\$ 4,872,364</u>	<u>11.4266% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 19,396,962	
Less: Adjustments from Loan System to Financial Statements **		<u>(4,872,086)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 14,524,876</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	\$ 225,000,000
Bonds Called	(189,950,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 35,050,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(3,799,000)
Deposits	-
Ending Balance	<u>\$ 701,000</u>

**NJCLASS Loan Program Information
2006 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	515	\$ 6,637,968	87.42%
Option 2 Deferred Repayment of Principal	23	\$ 328,497	4.33%
Option 3 Deferred Repayment of Principal and Interest	38	\$ 626,553	8.25%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	482	\$ 6,444,226	N/A
1-30 Days	62	677,801	8.93%
31-60 Days	16	166,367	5.43%
61-90 Days	8	183,120	5.97%
91-120 Days	6	89,202	2.91%
121-180 Days	2	32,303	1.05%
Over 181 Days	-	-	0.00%
	576	\$ 7,593,018	24.29%

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 31,848,842	
Balance due on accounts currently in default:			
Disability	4	\$ 35,248	0.1107%
Default - Lit	330	4,144,196	13.0121%
Death	8	136,593	0.4289%
Cumulative principal repayments on defaulted loans		1,097,546	3.4461%
Total defaults		5,413,583	16.9977% Gross
Less: Default collections		1,097,546	3.4461% Collected
In addition, interest recovered totaled \$ 705,519			
Total principal defaults outstanding		\$ 4,316,037	13.5516% Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 11,909,056	
Less: Adjustments from Loan System to Financial Statements **		(4,314,893)	
Student Loan Receivable Balance per Financial Statements		\$ 7,594,162	

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Bonds Outstanding Information	
Bonds Issued	\$ 225,000,000
Bonds Called	(219,800,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	\$ 5,200,000

Debt Service Reserve Account	
Beginning Balance	\$ 4,500,000
Withdrawals	(4,396,000)
Deposits	-
Ending Balance	\$ 104,000

**NJCLASS Loan Program Information
2007 Bond Issue
As of 12/31/13**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	234	\$ 2,736,357	89.25%
Option 2 Deferred Repayment of Principal	13	\$ 128,683	4.20%
Option 3 Deferred Repayment of Principal and Interest	13	\$ 201,032	6.56%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	225	\$ 2,633,585	N/A
1-30 Days	22	239,306	7.80%
31-60 Days	6	98,991	3.23%
61-90 Days	2	21,060	0.69%
91-120 Days	4	62,729	2.05%
121-180 Days	1	10,401	0.34%
Over 181 Days	-	-	0.00%
	<u>260</u>	<u>\$ 3,066,072</u>	<u>14.11%</u>

Charge Off Information			
		Original Amount of Loans Disbursed	Percentage of Original Disbursements
Total Loans Disbursed from Issue (including loans now in default)		\$ 20,387,999	
Balance due on accounts currently in default:			
Disability	1	\$ 19,248	0.0604%
Default - Lit	251	2,895,253	9.0906%
Death	9	88,333	0.2774%
Cumulative principal repayments on defaulted loans	-	<u>773,023</u>	<u>2.4272%</u>
Total defaults		3,775,857	11.8556% Gross
Less: Default collections		773,023	2.4272% Collected
In addition, interest recovered totaled \$ 423,173			
Total principal defaults outstanding		<u>\$ 3,002,834</u>	<u>9.4284% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 6,068,906	
Less: Adjustments from Loan System to Financial Statements **		<u>(3,002,733)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 3,066,173</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	\$ 275,000,000
Bonds Called	(273,375,000)
Principal Maturity	-
Accretion	-
Bonds Outstanding	<u>\$ 1,625,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,500,000
Withdrawals	(5,467,500)
Deposits	-
Ending Balance	<u>\$ 32,500</u>