

**NJCLASS Loan Program Information  
2009 Indenture  
As of 12/31/15**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	17,611	\$ 233,818,220	83.78%
Option 2			
Deferred Repayment of Principal	1,292	\$ 18,651,811	6.68%
Option 3			
Deferred Repayment of Principal and Interest	1,439	\$ 26,613,890	9.54%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	15,918	\$ 215,654,204	N/A
1-30 Days	2,980	41,307,048	14.80%
31-60 Days	584	8,631,458	3.09%
61-90 Days	325	4,957,029	1.78%
91-120 Days	183	2,737,564	0.98%
121-180 Days	257	4,425,686	1.59%
Over 181 Days	95	1,370,932	0.49%
	20,342	\$ 279,083,921	22.73%

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	56	\$ 418,588	0.0775%
Default - Lit	2,703	37,483,367	6.9398%
Death	159	862,592	0.1597%
Cumulative principal repayments on defaulted loans		9,657,933	1.7881%
Total defaults		48,422,479	8.9651% Gross
Less: Default collections		9,657,933	1.7881% Collected
In addition, interest recovered totaled \$ 5,914,919			
Total principal defaults outstanding		\$ 38,764,547	7.1770% Outstanding
NJCLASS Student Loan Balance per Loan System		\$ 317,848,467	
Less: Adjustments from Loan System to Financial Statements **		(38,865,244)	
Student Loan Receivable Balance per Financial Statements		\$ 278,983,223	
** 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	\$ 450,000,000
Bonds Called	(92,800,000)
Principal Maturity	(37,000,000)
Accretion	-
Bonds Outstanding	\$ 320,200,000

Debt Service Reserve Account	
Beginning Balance	\$ 8,456,000
Withdrawals	(2,052,000)
Deposits	-
Ending Balance	\$ 6,404,000

Loan Reserve Fund Cash Balance, 12/31/2015	\$ 1,637
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	343,045
Due from Loan Reserve Fund for Defaults	(32,427,775)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 12/31/2015	\$ (32,083,093)

**NJCLASS Loan Program Information**  
**2009 Bond Issue - Includes Loans from Closed 1991 and 1992 Indentures**  
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