

**NJCLASS Loan Program Information  
2010-2 Indenture  
As of 12/31/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	22,935	\$ 253,576,147	84.58%
Option 2			
Deferred Repayment of Principal	1,798	\$ 22,621,892	7.55%
Option 3			
Deferred Repayment of Principal and Interest	1,047	\$ 23,612,309	7.88%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	20,505	\$ 236,651,484	N/A
1-30 Days	3,797	43,441,068	14.49%
31-60 Days	645	8,215,138	2.74%
61-90 Days	306	3,989,183	1.33%
91-120 Days	158	2,029,975	0.68%
121-180 Days	260	4,159,911	1.39%
Over 181 Days	<u>109</u>	<u>1,323,589</u>	<u>0.44%</u>
	25,780	\$ 299,810,349	21.07%

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	22	\$ 298,606	0.0464%
Default - Lit	2,323	32,566,063	5.0583%
Death	36	317,794	0.0494%
Cumulative principal repayments on defaulted loans		<u>7,306,548</u>	<u>1.1349%</u>
Total defaults		40,489,011	6.2890% Gross
Less: Default collections		7,306,548	1.1349% Collected
In addition, interest recovered totaled \$ 4,579,842			
Total principal defaults outstanding		<u>\$ 33,182,463</u>	<u>5.1541% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 332,992,812	
Less: Adjustments from Loan System to Financial Statements **		<u>(33,076,183)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 299,916,629</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	(142,700,000)
Accretion	-
Bonds Outstanding	<u>\$ 306,100,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 11,642,000
Withdrawals	(4,774,000)
Deposits	-
Ending Balance	\$ 6,868,000

Loan Reserve Fund Cash Balance, 9/30/2016	\$ 7,123
Due to Loan Reserve Fund for Origination Fees	-
Due to Loan Reserve Fund for Overpayments	-
Due to Loan Reserve Fund for Default Collections	175,692
Due from Loan Reserve Fund for Defaults	(28,008,254)
Due from Loan Reserve Fund for Fees	-
Net Balance of Loan Reserve Funds, 9/30/2016	<u>\$ (27,825,439)</u>

**NJCLASS Loan Program Information  
2010-2 Bond Issue  
As of 12/31/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1 Active Repayment of Principal & Interest	11,304	\$ 102,581,661	86.97%
Option 2 Deferred Repayment of Principal	567	\$ 6,681,898	5.67%
Option 3 Deferred Repayment of Principal and Interest	425	\$ 8,684,903	7.36%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	9,734	\$ 91,999,366	N/A
1-30 Days	1,840	17,711,427	15.02%
31-60 Days	319	3,488,964	2.96%
61-90 Days	146	1,676,859	1.42%
91-120 Days	74	749,987	0.64%
121-180 Days	127	1,742,796	1.48%
Over 181 Days	<u>56</u>	<u>579,063</u>	<u>0.49%</u>
	12,296	\$ 117,948,462	22.00%

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	15	\$ 209,669	0.0671%
Default - Lit	1,461	19,406,840	6.2150%
Death	24	176,147	0.0564%
Cumulative principal repayments on defaulted loans		<u>5,538,120</u>	<u>1.7736%</u>
Total defaults		19,792,655	8.1121% Gross
Less: Default collections		5,538,120	1.7736% Collected
In addition, interest recovered totaled \$ 3,325,323			
Total principal defaults outstanding		<u>\$ 14,254,535</u>	<u>6.3386% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 137,741,117	
Less: Adjustments from Loan System to Financial Statements **		<u>(19,752,887)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 117,988,230</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	\$ 280,000,000
Bonds Called	(93,700,000)
Principal Maturity	(81,600,000)
Accretion	-
Bonds Outstanding	<u>\$ 104,700,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 5,112,000
Withdrawals	(2,626,000)
Deposits	
Ending Balance	<u>\$ 2,486,000</u>

**NJCLASS Loan Program Information  
2011-1 Bond Issue  
As of 12/31/16**

Option Information	Current # of Loans	Outstanding Balance Per NJCLASS Loan System	Percent of Outstanding Balance
Option 1			
Active Repayment of Principal & Interest	11,631	\$ 150,994,486	83.03%
Option 2			
Deferred Repayment of Principal	1,231	\$ 15,939,994	8.76%
Option 3			
Deferred Repayment of Principal and Interest	622	\$ 14,927,406	8.21%

Delinquency Summary			
	# of Loans	Outstanding Balance	Percent of Outstanding Balance
Not Delinquent	10,771	\$ 144,652,118	N/A
1-30 Days	1,957	25,729,640	14.15%
31-60 Days	326	4,726,174	2.60%
61-90 Days	160	2,312,324	1.27%
91-120 Days	84	1,279,988	0.70%
121-180 Days	133	2,417,115	1.33%
Over 181 Days	<u>53</u>	<u>744,526</u>	<u>0.41%</u>
	13,484	\$ 181,861,887	20.46%

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	862	13,159,223	3.9690%
Death	12	141,647	0.0427%
Cumulative principal repayments on defaulted loans		<u>1,768,427</u>	0.5334%
Total defaults		15,158,235	4.5719% Gross
Less: Default collections		1,768,427	0.5334% Collected
In addition, interest recovered totaled \$ 1,254,519			
Total principal defaults outstanding		<u>\$ 13,389,808</u>	<u>4.0385% Outstanding</u>
NJCLASS Student Loan Balance per Loan System		\$ 195,251,695	
Less: Adjustments from Loan System to Financial Statements **		<u>(13,323,296)</u>	
Student Loan Receivable Balance per Financial Statements		<u>\$ 181,928,399</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	(61,100,000)
Accretion	-
Bonds Outstanding	<u>\$ 201,400,000</u>

Debt Service Reserve Account	
Beginning Balance	\$ 6,530,000
Withdrawals	(2,148,000)
Deposits	-
Ending Balance	<u>\$ 4,382,000</u>