

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 06/30/2020

Total Parity Assets	1,940,034,212
Total Parity Liabilities	1,647,500,000
Equity	292,534,212
Overall Parity	117.76%
Total	
Assets	
Current Assets	
Cash	462,644,345
Investments	2,330,214
NJCLASS Student Loans Receivable	60,089,312
FFELP Student Loans Receivable	3,039,481
NJCLASS Defaulted Student Loan Principal & Interest	16,973,868
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$43,935,209	-
Interest Receivable - Investments	25,619
Interest Receivable - NJCLASS Student Loans	12,643,980
Interest Receivable - FFELP Student Loans	796,930
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	15,883
Due From Loan Servicing Agents	45,748
Total Current Assets	558,605,379
Non-Current Assets	
NJCLASS Student Loans Receivable	1,357,329,538
FFELP Student Loans Receivable	30,488,259
Total Non-Current Assets	1,387,817,797
Total Assets	\$ 1,946,423,177
Liabilities	
Current Liabilities	
Bonds Payable	\$ 171,230,000.00
Accrued Interest Payable - Bonds	5,454,609
Fees Payable	934,356
Due to the Loan Reserve Fund	-
Total Current Liabilities	177,618,965
Non-current Liabilities	
Bonds Payable	1,476,270,000
Premium on Bonds Payable	36,732,315
Total Non-current Liabilities	1,513,002,315
Total Liabilities	1,690,621,280
Net Position	
Restricted	255,801,897
Total Net Position	255,801,897
Total Liabilities & Net Position	\$ 1,946,423,177

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Total Parity Assets	259,223,784
Total Parity Liabilities	210,150,000
Equity	49,073,784
Overall Parity	123.35%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 37,317,967
Investments	1,355,199
NJCLASS Student Loans Receivable	7,521,865
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$19,975	(1,004,388)
Interest Receivable - Investments	1,856
Interest Receivable - NJCLASS Student Loans	1,801,896
Due from Other Bond Issue Funds	358,705
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	4,959
Total Current Assets	47,358,059
Non-Current Assets	
NJCLASS Student Loans Receivable	212,695,926
Total Non-Current Assets	212,695,926
Total Assets	\$ 260,053,985
Liabilities	
Current Liabilities	
Bonds Payable	\$ 22,300,000
Accrued Interest Payable - Bonds	752,081
Fees Payable	78,120
Total Current Liabilities	23,130,201
Non-current Liabilities	
Bonds Payable	187,850,000
Premium on Bonds Payable	6,259,185
Total Non-current Liabilities	194,109,185
Total Liabilities	217,239,386
Net Position	
Restricted	42,814,599
Total Net Position	42,814,599
Total Liabilities & Net Position	\$ 260,053,985

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Total Parity Assets	35,615,565
Total Parity Liabilities	32,265,000
Equity	3,350,565
Overall Parity	110.38%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 1,357,083
Investments	-
FFELP Student Loans Receivable	3,039,481
Interest Receivable - Investments	61
Interest Receivable - FFELP Student Loans	796,930
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	45,748
Total Current Assets	5,239,303
Non-Current Assets	
FFELP Student Loans Receivable	30,488,259
Total Non-Current Assets	30,488,259
Total Assets	\$ 35,727,562
Liabilities	
Current Liabilities	
Bonds Payable	\$ 4,240,000
Accrued Interest Payable - Bonds	42,632
Fees Payable	69,366
Total Current Liabilities	4,351,997
Non-current Liabilities	
Bonds Payable	28,025,000
Premium on Bonds Payable	-
Total Non-current Liabilities	28,025,000
Total Liabilities	32,376,997
Net Position	
Restricted	3,350,565
Total Net Position	3,350,565
Total Liabilities & Net Position	\$ 35,727,562

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Total Parity Assets	191,483,571
Total Parity Liabilities	117,300,000
Equity	74,183,571
Overall Parity	163.24%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 48,469,665
Investments	975,015
NJCLASS Student Loans Receivable	7,186,392
NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$21,918,171	14,798,728
Interest Receivable - Investments	2,432
Interest Receivable - NJCLASS Student Loans	1,449,686
Due from Other Bond Issue Funds	164,382
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	10,924
Total Current Assets	73,057,224
Non-Current Assets	
NJCLASS Student Loans Receivable	118,956,788
Total Non-Current Assets	118,956,788
Total Assets	\$ 192,014,011
Liabilities	
Current Liabilities	
Bonds Payable	\$ 33,500,000
Accrued Interest Payable - Bonds	449,853
Fees Payable	80,587
Total Current Liabilities	34,030,440
Non-current Liabilities	
Bonds Payable	83,800,000
Premium on Bonds Payable	(392,903)
Total Non-current Liabilities	83,407,097
Total Liabilities	117,437,537
Net Position	
Restricted	74,576,474
Total Net Position	74,576,474
Total Liabilities & Net Position	\$ 192,014,011

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Total Parity Assets	626,881,796
Total Parity Liabilities	548,870,000
Equity	78,011,796
Overall Parity	114.21%
Total Parity Assets	626,881,796
Total Senior Parity Liabilities	484,870,000
Equity	78,011,796
Senior Parity	129.29%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 141,614,458
Investments	-
NJCLASS Student Loans Receivable	21,041,262
Interest Receivable - Investments	7,054
Interest Receivable - NJCLASS Student Loans	3,764,839
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$18,247,079	4,411,862
Due from Other Bond Issue Funds	547,396
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	171,386,871
Non-Current Assets	
NJCLASS Student Loans Receivable	457,604,110
Total Non-Current Assets	457,604,110
Total Assets	\$ 628,990,980
Liabilities	
Current Liabilities	
Bonds Payable	\$ 90,190,000
Accrued Interest Payable - Bonds	1,808,514
Fees Payable	300,670
Total Current Liabilities	92,299,184
Non-current Liabilities	
Bonds Payable	458,680,000
Premium on Bonds Payable	4,002,888
Total Non-current Liabilities	462,682,888
Total Liabilities	554,982,072
Net Position	
Restricted	74,008,908
Total Net Position	74,008,908
Total Liabilities & Net Position	\$ 628,990,980

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Total Parity Assets	231,721,302
Total Parity Liabilities	205,925,000
Equity	25,796,302
Overall Parity	112.53%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 36,743,035
Investments	-
NJCLASS Student Loans Receivable	6,829,718
NJCLASS Defaulted Student Loan Principal & Interest	(249,588)
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$2,032,333	-
Interest Receivable - Investments	1,815
Interest Receivable - NJCLASS Student Loans	1,975,448
Due from Other Bond Issue Funds	80,160
Total Current Assets	45,380,588
Non-Current Assets	
NJCLASS Student Loans Receivable	187,167,300
Total Non-Current Assets	187,167,300
Total Assets	\$ 232,547,888
Liabilities	
Current Liabilities	
Bonds Payable	\$ 18,000,000.00
Accrued Interest Payable - Bonds	737,350
Fees Payable	89,235
Due to the Loan Reserve Fund	-
Total Current Liabilities	18,826,586
Non-current Liabilities	
Bonds Payable	187,925,000
Premium on Bonds Payable	6,695,296
Total Non-current Liabilities	194,620,296
Total Liabilities	213,446,882
Net Position	
Restricted	19,101,006
Total Net Position	19,101,006
Total Liabilities & Net Position	\$ 232,547,888

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Total Parity Assets	595,124,076
Total Parity Liabilities	532,990,000
Equity	62,134,076
Overall Parity	111.66%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 197,142,138
Investments	-
NJCLASS Student Loans Receivable	17,510,075
NJCLASS Defaulted Student Loan Principal & Interest net of Allowance for Doubtful Accounts of \$1,757,600	(982,746)
Interest Receivable - Investments	12,400
Interest Receivable - NJCLASS Student Loans	3,652,111
Due from Other Bond Issue Funds	(1,150,643)
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	15,883
Total Current Assets	216,199,218
Non-Current Assets	
NJCLASS Student Loans Receivable	380,905,415
Total Non-Current Assets	380,905,415
Total Assets	\$ 597,104,633
Liabilities	
Current Liabilities	
Bonds Payable	\$ 3,000,000
Accrued Interest Payable - Bonds	1,664,180
Fees Payable	316,377
Total Current Liabilities	4,980,557
Non-current Liabilities	
Bonds Payable	529,990,000
Premium on Bonds Payable	20,167,847
Total Non-current Liabilities	550,157,847
Total Liabilities	555,138,405
Net Position	
Restricted	41,950,346
Total Net Position	41,950,346
Total Liabilities & Net Position	\$ 597,088,750