

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 9/30/20223

Total Parity Assets	1,615,879,866
Total Parity Liabilities	1,334,945,000
Equity	280,934,866
Overall Parity	121.04%
	Total
Assets	
Current Assets	
Cash	382,444,409
Investments	2,134,201
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	16,610,707
Indenture Loan Reserve Funds, and Indentures, net of Allowance for Doubtful Accounts of \$26,894,781	-
Interest Receivable - Investments	1,665,767
Interest Receivable - NJCLASS Student Loans	9,095,801
Interest Receivable - FFELP Student Loans	1,027,852
Due from Other Bond Issue Funds	(49,418)
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	11,816
Due From Loan Servicing Agents	13,186
Total Current Assets	412,954,320
Non-Current Assets	
NJCLASS Student Loans Receivable	1,206,397,042
FFELP Student Loans Receivable	17,823,273
Total Non-Current Assets	1,224,220,315
Total Assets	\$ 1,637,174,636
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	20,347,563
Fees Payable	947,206
Due to the Loan Reserve Fund	-
Total Current Liabilities	21,294,769
Non-current Liabilities	
Bonds Payable	1,334,945,000
Premium on Bonds Payable	29,811,129
Total Non-current Liabilities	1,364,756,129
Total Liabilities	1,386,050,898
Net Position	
Restricted	251,123,737
Total Net Position	251,123,737
Total Liabilities & Net Position	\$ 1,637,174,636

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	149,293,944
Total Parity Assets	
Total Parity Liabilities	94,525,000
Equity	54,768,944
Overall Parity	157.94%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 42,173,666
Investments	2,134,201
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$2,785,649	1,554,115
Interest Receivable - Investments	173,712
Interest Receivable - NJCLASS Student Loans	765,065
Due from Other Bond Issue Funds	73,591
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	11,816
Total Current Assets	46,886,165
Non-Current Assets	
NJCLASS Student Loans Receivable	103,942,227
Total Non-Current Assets	103,942,227
Total Assets	\$ 150,828,392
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,490,010
Fees Payable	44,438
Total Current Liabilities	1,534,448
Non-current Liabilities	
Bonds Payable	94,525,000
Premium on Bonds Payable	1,384,599
Total Non-current Liabilities	95,909,599
Total Liabilities	97,444,047
Net Position	
Restricted	53,384,345
Total Net Position	53,384,345
Total Liabilities & Net Position	\$ 150,828,392

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Total Parity Assets	21,979,872
Total Parity Liabilities	17,870,000
Equity	4,109,872
Overall Parity	123.00%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 3,243,564
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	13,319
Interest Receivable - FFELP Student Loans	1,027,852
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	13,186
Total Current Assets	4,297,920
Non-Current Assets	
FFELP Student Loans Receivable	17,823,273
Total Non-Current Assets	17,823,273
Total Assets	\$ 22,121,193
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	102,886
Fees Payable	38,435
Total Current Liabilities	141,321
Non-current Liabilities	
Bonds Payable	17,870,000
Premium on Bonds Payable	-
Total Non-current Liabilities	17,870,000
Total Liabilities	18,011,321
Net Position	
Restricted	4,109,872
Total Net Position	4,109,872
Total Liabilities & Net Position	\$ 22,121,193

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Total Parity Assets	181,970,339
Total Parity Liabilities	141,490,000
Equity	40,480,339
Overall Parity	128.61%
Total Parity Assets	181,970,339
Total Senior Parity Liabilities	108,490,000
Equity	40,480,339
Senior Parity	167.73%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 42,047,943
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	169,554
Interest Receivable - NJCLASS Student Loans	1,147,080
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$11,461,505	6,229,824
Due from Other Bond Issue Funds	85,897
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	49,680,299
Non-Current Assets	
NJCLASS Student Loans Receivable	134,352,076
Total Non-Current Assets	134,352,076
Total Assets	\$ 184,032,375
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,967,466
Fees Payable	94,570
Total Current Liabilities	2,062,036
Non-current Liabilities	
Bonds Payable	141,490,000
Premium on Bonds Payable	(535,893)
Total Non-current Liabilities	140,954,107
Total Liabilities	143,016,143
Net Position	
Restricted	41,016,232
Total Net Position	41,016,232
Total Liabilities & Net Position	\$ 184,032,375

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Total Parity Assets	124,105,019
Total Parity Liabilities	98,430,000
Equity	25,675,019
Overall Parity	126.08%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 27,466,354
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	2,481,228
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$3,980,144	-
Interest Receivable - Investments	111,590
Interest Receivable - NJCLASS Student Loans	817,199
Due from Other Bond Issue Funds	11,471
Total Current Assets	30,887,841
Non-Current Assets	
NJCLASS Student Loans Receivable	94,784,954
Total Non-Current Assets	94,784,954
Total Assets	\$ 125,672,794
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,518,309
Fees Payable	49,467
Due to the Loan Reserve Fund	-
Total Current Liabilities	1,567,775
Non-current Liabilities	
Bonds Payable	98,430,000
Premium on Bonds Payable	1,991,783
Total Non-current Liabilities	100,421,783
Total Liabilities	101,989,559
Net Position	
Restricted	23,683,236
Total Net Position	23,683,236
Total Liabilities & Net Position	\$ 125,672,794

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Total Parity Assets	741,038,293
Total Parity Liabilities	631,235,000
Equity	109,803,293
Overall Parity	117.39%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 110,959,516
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	5,832,367
net of Allowance for Doubtful Accounts of \$7,971,178	-
Interest Receivable - Investments	452,505
Interest Receivable - NJCLASS Student Loans	4,647,035
Due from Other Bond Issue Funds	336,591
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	-
Total Current Assets	122,228,015
Non-Current Assets	
NJCLASS Student Loans Receivable	628,770,793
Total Non-Current Assets	628,770,793
Total Assets	\$ 750,998,808
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	9,464,775
Fees Payable	495,740
Total Current Liabilities	9,960,515
Non-current Liabilities	
Bonds Payable	631,235,000
Premium on Bonds Payable	11,358,301
Total Non-current Liabilities	642,593,301
Total Liabilities	652,553,816
Net Position	
Restricted	98,444,992
Total Net Position	98,444,992
Total Liabilities & Net Position	\$ 750,998,808

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Total Parity Assets	126,190,873
Total Parity Liabilities	107,745,000
Equity	18,445,873
Overall Parity	117.12%
2021 Trust	
Assets	
Current Assets	
Cash	\$ 156,553,366
Investments	\$ -
NJCLASS Student Loans Receivable	\$ -
NJCLASS Defaulted Student Loan Principal & Interest	\$ 513,174
net of Allowance for Doubtful Accounts of \$696,306	\$ -
Interest Receivable - Investments	\$ 745,086
Interest Receivable - NJCLASS Student Loans	\$ 1,719,422
Due from Other Bond Issue Funds	\$ (556,967)
Default Collections Receivable	\$ -
Total Current Assets	158,974,081
Non-Current Assets	
NJCLASS Student Loans Receivable	244,546,992
Total Non-Current Assets	244,546,992
Total Assets	\$ 403,521,073
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	5,804,118
Fees Payable	224,556
Total Current Liabilities	6,028,674
Non-current Liabilities	
Bonds Payable	351,395,000
Premium on Bonds Payable	15,612,339
Total Non-current Liabilities	367,007,339
Total Liabilities	373,036,013
Net Position	
Restricted	30,485,060
Total Net Position	30,485,060
Total Liabilities & Net Position	\$ 403,521,073