

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 06/30/2018

	Total Parity Assets	2,262,726,411
	Total Parity Liabilities	1,964,045,000
	Equity	298,681,411
	Overall Parity	115.21%
		Total
Assets		
Current Assets		
Cash	\$	537,558,668
Investments		15,052
NJCLASS Student Loans Receivable		66,201,215
FFELP Student Loans Receivable		2,516,852
NJCLASS Defaulted Student Loan Principal & Interest in 2009 & Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$115,593,497		54,765,965
Due from External 2008 Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$14,192,930		4,977,624
Interest Receivable - Investments		708,174
Interest Receivable - NJCLASS Student Loans		13,809,319
Interest Receivable - FFELP Student Loans		720,646
Due from Other Bond Issue Funds		0
Due from/to 2009 & 2010 Loan Reserve Funds		-
Default Collections Receivable		423,196
Due From Loan Servicing Agents		38,363
Total Current Assets		681,735,074
Non-Current Assets		
NJCLASS Student Loans Receivable		1,547,564,958
FFELP Student Loans Receivable		41,820,420
Total Non-Current Assets		1,589,385,378
Total Assets	\$	2,271,120,452
Liabilities		
Current Liabilities		
Bonds Payable	\$	227,685,000
Accrued Interest Payable - Bonds		7,415,470
Fees Payable		910,651
Due to the Loan Reserve Fund		67,920
Total Current Liabilities		236,079,041
Non-current Liabilities		
Bonds Payable		1,736,360,000
Premium on Bonds Payable		32,574,226
Total Non-current Liabilities		1,768,934,226
Total Liabilities		2,005,013,267
Net Position		
Restricted		266,107,185
Total Net Position		266,107,185
Total Liabilities & Net Position	\$	2,271,120,452

NJCLASS-FFELP LOAN PROGRAM
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 As of 06/30/2018

Total Parity Assets	5,660,441	5,660,441
Total Parity Liabilities	-	-
Equity	5,660,441	5,660,441
Overall Parity		
	2008	2008 Trust
Assets		
Current Assets		
Cash	\$ 724,619	\$ 724,619
Investments	-	-
NJCLASS Student Loans Receivable	34,348	34,348
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$14,149,435	4,977,624	4,977,624
Interest Receivable - Investments	670	670
Interest Receivable - NJCLASS Student Loans	1,765	1,765
Due from Other Bond Issue Funds	-	-
Total Current Assets	5,739,027	5,739,027
Non-Current Assets		
NJCLASS Student Loans Receivable	(11,960)	(11,960)
Total Non-Current Assets	(11,960)	(11,960)
Total Assets	\$ 5,727,067	\$ 5,727,067
Liabilities		
Current Liabilities		
Bonds Payable	\$ -	\$ -
Accrued Interest Payable - Bonds	(5,070)	(5,070)
Fees Payable	3,776	3,776
Due to the Loan Reserve Fund	67,920	67,920
Total Current Liabilities	66,626	66,626
Non-current Liabilities		
Bonds Payable	-	-
Total Non-current Liabilities	-	-
Total Liabilities	66,626	66,626
Net Position		
Restricted	5,660,441	5,660,441
Total Net Position	5,660,441	5,660,441
Total Liabilities & Net Position	\$ 5,727,067	\$ 5,727,067

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 As of 06/30/2018

Total Parity Assets	247,731,003	(19,932,016)	227,798,987
Total Parity Liabilities	199,800,000	-	199,800,000
Equity	47,931,003	(19,932,016)	27,998,987
Overall Parity	123.99%		114.01%
	2009 Series A	2009 Indenture Loan Reserve Fund	2009 Trust
Assets			
Current Assets			
Cash	\$ 35,567,099	\$ -	\$ 35,567,099
Investments	-	2,091	2,091
NJCLASS Student Loans Receivable	8,218,320	-	8,218,320
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$27,508,979	-	17,435,512	17,435,512
Interest Receivable - Investments	44,880	-	44,880
Interest Receivable - NJCLASS Student Loans	1,878,390	-	1,878,390
Due from Other Bond Issue Funds	8,680	-	8,680
Due from/to 2009 Loan Reserve Fund	37,480,998	(37,480,998)	-
Default Collections Receivable	-	111,551	111,551
Total Current Assets	83,198,366	(19,931,843)	63,266,523
Non-Current Assets			
NJCLASS Student Loans Receivable	165,494,113	-	165,494,113
Total Non-Current Assets	165,494,113	-	165,494,113
Total Assets	\$ 248,692,479	\$ (19,931,843)	\$ 228,760,636
Liabilities			
Current Liabilities			
Bonds Payable	\$ 37,000,000.00	\$ -	\$ 37,000,000
Accrued Interest Payable - Bonds	886,677	-	886,677
Fees Payable	74,799	173	74,972
Total Current Liabilities	37,961,475	173	37,961,649
Non-current Liabilities			
Bonds Payable	162,800,000	-	162,800,000
Premium on Bonds Payable	(79,601)	-	(79,601)
Total Non-current Liabilities	162,720,399	-	162,720,399
Total Liabilities	200,681,874	173	200,682,047
Net Position			
Restricted	48,010,605	(19,932,016)	28,078,588
Total Net Position	48,010,605	(19,932,016)	28,078,588
Total Liabilities & Net Position	\$ 248,692,479	\$ (19,931,843)	\$ 228,760,636

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 As of 06/30/2018

Total Parity Assets	370,321,131	267,459,901	(50,843,814)	586,937,218
Total Parity Liabilities	239,800,000	250,000,000	-	489,800,000
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Equity	130,521,131	17,459,901	(50,843,814)	97,137,218
Overall Parity	154.43%	106.98%		119.83%
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	2010-1 Series A&B	2017-1 Series A&B	2010-1 Indenture Loan Reserve Fund	2010-1 Trust
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Assets				
Current Assets				
Cash	\$ 67,354,650	\$ 98,591,897	\$ -	\$ 165,946,547
Investments	-	-	7,634	7,634
NJCLASS Student Loans Receivable	12,290,156	9,595,057	-	21,885,213
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$53,598,890	-	-	17,748,662	17,748,662
Interest Receivable - Investments	86,986	136,902	-	223,888
Interest Receivable - NJCLASS Student Loans	1,984,828	1,632,370	-	3,617,198
Due from Other Bond Issue Funds	56,999	(284,814)	-	(227,815)
Due from/to 2010-1 Loan Reserve Funds	67,806,417	987,757	(68,794,174)	-
Default Collections Receivable	-	-	194,065	194,065
Total Current Assets	149,580,035	110,659,170	(50,843,814)	209,395,391
Non-Current Assets				
NJCLASS Student Loans Receivable	221,813,180	157,764,002	-	379,577,182
Total Non-Current Assets	221,813,180	157,764,002	-	379,577,182
Total Assets	\$ 371,393,215	\$ 268,423,172	\$ (50,843,814)	\$ 588,972,573
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Liabilities				
Current Liabilities				
Bonds Payable	\$ 53,000,000	\$ -	\$ -	\$ 53,000,000
Accrued Interest Payable - Bonds	976,400	862,708	-	1,839,109
Fees Payable	95,684	100,562	-	196,246
Total Current Liabilities	54,072,084	963,271	-	55,035,355
Non-current Liabilities				
Bonds Payable	186,800,000	250,000,000	-	436,800,000
Premium on Bonds Payable	(492,102)	10,501,905	-	10,009,803
Total Non-current Liabilities	186,307,898	260,501,905	-	446,809,803
Total Liabilities	240,379,983	261,465,176	-	501,845,158
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Net Position				
Restricted	131,013,232	6,957,996	(50,843,814)	87,127,414
Total Net Position	131,013,232	6,957,996	(50,843,814)	87,127,414
Total Liabilities & Net Position	\$ 371,393,215	\$ 268,423,172	\$ (50,843,814)	\$ 588,972,573

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 06/30/2018

Total Parity Assets	46,805,461	46,805,461
Total Parity Liabilities	42,590,000	42,590,000
Equity	4,215,461	4,215,461
Overall Parity	109.90%	109.90%
	2010 FFELP	2010-FFELP Trust
Assets		
Current Assets		
Cash	\$ 2,057,541	\$ 2,057,541
Investments	-	-
FFELP Student Loans Receivable	2,516,852	2,516,852
Interest Receivable - Investments	2,328	2,328
Interest Receivable - FFELP Student Loans	720,646	720,646
Due from Other Bond Issue Funds	-	-
Due From Loan Servicing Agents	38,363	38,363
Total Current Assets	5,335,730	5,335,730
Non-Current Assets		
FFELP Student Loans Receivable	41,820,420	41,820,420
Total Non-Current Assets	41,820,420	41,820,420
Total Assets	\$ 47,156,150	\$ 47,156,150
Liabilities		
Current Liabilities		
Bonds Payable	\$ 7,500,000	\$ 7,500,000
Accrued Interest Payable - Bonds	260,641	260,641
Fees Payable	90,047	90,047
Total Current Liabilities	7,850,689	7,850,689
Non-current Liabilities		
Bonds Payable	35,090,000	35,090,000
Premium on Bonds Payable	-	-
Total Non-current Liabilities	35,090,000	35,090,000
Total Liabilities	42,940,689	42,940,689
Net Position		
Restricted	4,215,461	4,215,461
Total Net Position	4,215,461	4,215,461
Total Liabilities & Net Position	\$ 47,156,150	\$ 47,156,150

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 06/30/2018

Total Parity Assets	121,595,492	186,328,163	(16,286,257)	291,637,398
Total Parity Liabilities	68,800,000	158,800,000	-	227,600,000
Equity	52,795,492	27,528,163	(16,286,257)	64,037,398
Overall Parity	176.74%	117.34%		128.14%
	2010-2	2011-1	2010-2 Indenture Loan Reserve Fund	2010-2 Trust
Assets				
Current Assets				
Cash	\$ 26,068,896	\$ 41,319,969	\$ -	\$ 67,388,865
Investments	-	-	5,328	5,328
NJCLASS Student Loans Receivable	3,838,146	6,603,695	-	10,441,841
NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,390	-	-	14,502,545	14,502,545
Interest Receivable - Investments	34,003	54,144	-	88,147
Interest Receivable - NJCLASS Student Loans	783,281	1,137,649	-	1,920,930
Due from Other Bond Issue Funds	55,437	-	-	55,437
Due from/to 2010-2 Loan Reserve Fund	14,602,055	16,309,654	(30,911,709)	-
Default Collections Receivable	-	-	117,580	117,580
Total Current Assets	45,381,818	65,425,111	(16,286,257)	94,520,672
Non-Current Assets				
NJCLASS Student Loans Receivable	76,374,164	121,650,829	-	198,024,993
Total Non-Current Assets	76,374,164	121,650,829	-	198,024,993
Total Assets	\$ 121,755,982	\$ 187,075,940	\$ (16,286,257)	\$ 292,545,665
Liabilities				
Current Liabilities				
Bonds Payable	\$ 21,500,000	\$ 32,000,000	\$ -	\$ 53,500,000
Accrued Interest Payable - Bonds	112,445	701,433	-	813,877
Fees Payable	48,045	46,344	-	94,389
Total Current Liabilities	21,660,490	32,747,777	-	54,408,267
Non-current Liabilities				
Bonds Payable	47,300,000	126,800,000	-	174,100,000
Premium on Bonds Payable	(275,464)	(157,175)	-	(432,640)
Total Non-current Liabilities	47,024,536	126,642,825	-	173,667,360
Total Liabilities	68,685,025	159,390,602	-	228,075,627
Net Position				
Restricted	53,070,956	27,685,338	(16,286,257)	64,470,038
Total Net Position	53,070,956	27,685,338	(16,286,257)	64,470,038
Total Liabilities & Net Position	\$ 121,755,982	\$ 187,075,940	\$ (16,286,257)	\$ 292,545,665

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 06/30/2018

Total Parity Assets	164,535,112	153,150,034	178,878,082	173,509,565	198,372,160	868,444,953
Total Parity Liabilities	138,900,000	135,080,000	162,425,000	165,000,000	187,000,000	788,405,000
Equity	25,635,112	18,070,034	16,453,082	8,509,565	11,372,160	80,039,953
Overall Parity	118.46%	113.38%	110.13%	105.16%	106.08%	110.15%
Total Parity Assets	164,535,112	153,150,034	178,878,082	173,509,565	198,372,160	868,444,953
Total Senior Parity Liabilities	127,900,000	115,080,000	149,425,000	155,000,000	177,000,000	724,405,000
Equity	25,635,112	18,070,034	16,453,082	8,509,565	11,372,160	80,039,953
Senior Parity	128.64%	133.08%	119.71%	111.94%	112.07%	119.88%
	2012-1	2013-1	2014-1	2015-1	2016-1	2012-1 Trust
Assets						
Current Assets						
Cash	\$ 29,538,669	\$ 27,664,748	\$ 30,296,646	\$ 22,862,049	\$ 24,939,398	\$ 135,301,510
Investments	-	-	-	-	-	-
NJCLASS Student Loans Receivable	6,432,898	4,310,505	4,670,142	5,502,873	4,705,075	25,621,494
Interest Receivable - Investments	37,570	35,575	38,871	29,003	32,118	173,137
Interest Receivable - NJCLASS Student Loans	871,574	785,656	1,020,410	1,146,938	1,388,815	5,213,393
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$12,418,557	2,137,744	1,585,899	778,775	449,574	127,255	5,079,246
Due from Other Bond Issue Funds	6,871	10,192	81,605	47,427	8,544	154,638
Due from/to 2009 & 2010 Loan Reserve Funds	-	-	-	-	-	-
Total Current Assets	39,025,327	34,392,574	36,886,448	30,037,864	31,201,205	171,543,418
Non-Current Assets						
NJCLASS Student Loans Receivable	126,102,479	119,333,350	142,640,602	144,157,867	167,870,992	700,105,290
Total Non-Current Assets	126,102,479	119,333,350	142,640,602	144,157,867	167,870,992	700,105,290
Total Assets	\$ 165,127,806	\$ 153,725,925	\$ 179,527,050	\$ 174,195,731	\$ 199,072,197	\$ 871,648,708
Liabilities						
Current Liabilities						
Bonds Payable	\$ 19,500,000	\$ 16,200,000	\$ 18,485,000	\$ 12,500,000	\$ 7,000,000	\$ 73,685,000
Accrued Interest Payable - Bonds	543,035	491,504	563,243	596,278	611,458	2,805,517
Fees Payable	49,660	84,386	85,725	89,888	88,579	398,238
Total Current Liabilities	20,092,694	16,775,890	19,133,968	13,186,166	7,700,037	76,888,756
Non-current Liabilities						
Bonds Payable	119,400,000	118,880,000	143,940,000	152,500,000	180,000,000	714,720,000
Premium on Bonds Payable	1,196,812	1,229,164	1,169,608	2,858,512	5,912,531	12,366,627
Total Non-current Liabilities	120,596,812	120,109,164	145,109,608	155,358,512	185,912,531	727,086,627
Total Liabilities	140,689,506	136,885,054	164,243,576	168,544,678	193,612,568	803,975,383
Net Position						
Restricted	24,438,300	16,840,870	15,283,474	5,651,052	5,459,629	67,673,326
Total Net Position	24,438,300	16,840,870	15,283,474	5,651,052	5,459,629	67,673,326
Total Liabilities & Net Position	\$ 165,127,806	\$ 153,725,925	\$ 179,527,050	\$ 174,195,731	\$ 199,072,197	\$ 871,648,708

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 06/30/2018

Total Parity Assets	235,441,952	235,441,952
Total Parity Liabilities	215,850,000	215,850,000
Equity	19,591,952	19,591,952
Overall Parity	109.08%	109.08%
	2018	2018 Trust
Assets		
Current Assets		
Cash	\$ 130,572,488	\$ 130,572,488
Investments	-	-
NJCLASS Student Loans Receivable	-	-
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$14,149,435	-	-
Interest Receivable - Investments	175,125	175,125
Interest Receivable - NJCLASS Student Loans	1,177,642	1,177,642
Due from Other Bond Issue Funds	9,059	9,059
Total Current Assets	131,934,314	131,934,314
Non-Current Assets		
NJCLASS Student Loans Receivable	104,375,339	104,375,339
Total Non-Current Assets	104,375,339	104,375,339
Total Assets	\$ 236,309,653	\$ 236,309,653
Liabilities		
Current Liabilities		
Bonds Payable	\$ 3,000,000.00	\$ 3,000,000.00
Accrued Interest Payable - Bonds	814,719	814,719
Fees Payable	52,982	52,982
Due to the Loan Reserve Fund	-	-
Total Current Liabilities	3,867,701	3,867,701
Non-current Liabilities		
Bonds Payable	212,850,000	212,850,000
Premium on Bonds Payable	10,710,037	10,710,037
Total Non-current Liabilities	223,560,037	223,560,037
Total Liabilities	227,427,738	227,427,738
Net Position		
Restricted	8,881,916	8,881,916
Total Net Position	8,881,916	8,881,916
Total Liabilities & Net Position	\$ 236,309,653	\$ 236,309,653