

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 3/31/2019

	2,012,069,410
Total Parity Assets	
Total Parity Liabilities	1,700,105,000
Equity	311,964,410
Overall Parity	118.35%
Total	
Assets	
Current Assets	
Cash	\$ 348,404,995
Investments	1,626,188
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$118,523,201	55,560,777
Interest Receivable - Investments	635,482
Interest Receivable - NJCLASS Student Loans	11,957,998
Interest Receivable - FFELP Student Loans	725,646
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	229,127
Due From Loan Servicing Agents	25,710
Total Current Assets	419,165,923
Non-Current Assets	
NJCLASS Student Loans Receivable	1,580,785,452
FFELP Student Loans Receivable	39,241,940
Total Non-Current Assets	1,620,027,392
Total Assets	\$ 2,039,193,314
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	25,107,230
Fees Payable	2,016,675
Due to the Loan Reserve Fund	-
Total Current Liabilities	27,123,905
Non-current Liabilities	
Bonds Payable	1,700,105,000
Premium on Bonds Payable	25,558,110
Total Non-current Liabilities	1,725,663,110
Total Liabilities	1,752,787,015
Net Position	
Restricted	286,406,300
Total Net Position	286,406,300
Total Liabilities & Net Position	\$ 2,039,193,314

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Total Parity Assets	216,228,341
Total Parity Liabilities	186,200,000
Equity	30,028,341
Overall Parity	116.13%
2009 Trust	
Assets	
Current Assets	
Cash	\$ 50,756,510
Investments	502,980
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$27,508,979	17,637,509
Interest Receivable - Investments	92,840
Interest Receivable - NJCLASS Student Loans	1,518,355
Due from Other Bond Issue Funds	95,491
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	74,617
Total Current Assets	70,678,302
Non-Current Assets	
NJCLASS Student Loans Receivable	148,997,248
Total Non-Current Assets	148,997,248
Total Assets	\$ 219,675,550
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	3,300,059
Fees Payable	147,151
Total Current Liabilities	3,447,209
Non-current Liabilities	
Bonds Payable	186,200,000
Premium on Bonds Payable	(95,257)
Total Non-current Liabilities	186,104,743
Total Liabilities	189,551,953
Net Position	
Restricted	30,123,597
Total Net Position	30,123,597
Total Liabilities & Net Position	\$ 219,675,550

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Total Parity Assets	528,289,809
Total Parity Liabilities	425,600,000
Equity	102,689,809
Overall Parity	124.13%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 80,917,672
Investments	721,434
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$53,598,890	16,787,754
Interest Receivable - Investments	147,473
Interest Receivable - NJCLASS Student Loans	3,203,219
Due from Other Bond Issue Funds	753,463
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	92,305
Total Current Assets	102,623,320
Non-Current Assets	
NJCLASS Student Loans Receivable	432,455,515
Total Non-Current Assets	432,455,515
Total Assets	\$ 535,078,835
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	6,289,807
Fees Payable	499,219
Total Current Liabilities	6,789,026
Non-current Liabilities	
Bonds Payable	425,600,000
Premium on Bonds Payable	8,329,471
Total Non-current Liabilities	433,929,471
Total Liabilities	440,718,497
Net Position	
Restricted	94,360,338
Total Net Position	94,360,338
Total Liabilities & Net Position	\$ 535,078,835

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Total Parity Assets	41,601,179
Total Parity Liabilities	38,275,000

Equity	3,326,179
Overall Parity	108.69%

	2010 FFELP
Assets	
Current Assets	
Cash	\$ 1,803,241
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	2,743
Interest Receivable - FFELP Student Loans	725,646
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	25,710
Total Current Assets	2,557,340
Non-Current Assets	
FFELP Student Loans Receivable	39,241,940
Total Non-Current Assets	39,241,940
Total Assets	\$ 41,799,280
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	117,940
Fees Payable	80,162
Total Current Liabilities	198,102
Non-current Liabilities	
Bonds Payable	38,275,000
Premium on Bonds Payable	-
Total Non-current Liabilities	38,275,000
Total Liabilities	38,473,102
Net Position	
Restricted	3,326,179
Total Net Position	3,326,179
Total Liabilities & Net Position	\$ 41,799,280

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 As of 3/31/2019

Total Parity Assets	231,983,133
Total Parity Liabilities	164,600,000
Equity	67,383,133
Overall Parity	140.94%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 43,291,998
Investments	401,774
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,390	14,591,238
Interest Receivable - Investments	77,098
Interest Receivable - NJCLASS Student Loans	1,604,062
Due from Other Bond Issue Funds	147,361
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	62,205
Total Current Assets	60,175,736
Non-Current Assets	
NJCLASS Student Loans Receivable	174,788,836
Total Non-Current Assets	174,788,836
Total Assets	\$ 234,964,572
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	2,805,925
Fees Payable	175,513
Total Current Liabilities	2,981,438
Non-current Liabilities	
Bonds Payable	164,600,000
Premium on Bonds Payable	(535,083)
Total Non-current Liabilities	164,064,917
Total Liabilities	167,046,355
Net Position	
Restricted	67,918,216
Total Net Position	67,918,216
Total Liabilities & Net Position	\$ 234,964,572

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Total Parity Assets	759,111,496
Total Parity Liabilities	672,580,000
Equity	86,531,496
Overall Parity	112.87%
Total Parity Assets	759,111,496
Total Senior Parity Liabilities	608,580,000
Equity	86,531,496
Senior Parity	124.73%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 118,794,875
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	213,729
Interest Receivable - NJCLASS Student Loans	3,964,133
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$12,418,557	6,100,684
Due from Other Bond Issue Funds	310,685
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	129,384,106
Non-Current Assets	
NJCLASS Student Loans Receivable	639,964,064
Total Non-Current Assets	639,964,064
Total Assets	\$ 769,348,170
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	9,494,764
Fees Payable	741,910
Total Current Liabilities	10,236,674
Non-current Liabilities	
Bonds Payable	672,580,000
Premium on Bonds Payable	8,705,129
Total Non-current Liabilities	681,285,129
Total Liabilities	691,521,803
Net Position	
Restricted	77,826,367
Total Net Position	77,826,367
Total Liabilities & Net Position	\$ 769,348,170

NJCLASS-FFELP LOAN PROGRAM  
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 As of 03/31/2019

Total Parity Assets	234,855,452
Total Parity Liabilities	212,850,000
Equity	22,005,452
Overall Parity	110.34%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 52,840,699
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	443,591
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$14,149,435	-
Interest Receivable - Investments	101,599
Interest Receivable - NJCLASS Student Loans	1,668,229
Due from Other Bond Issue Funds	(1,306,999)
Total Current Assets	53,747,119
Non-Current Assets	
NJCLASS Student Loans Receivable	184,579,789
Total Non-Current Assets	184,579,789
Total Assets	\$ 238,326,908
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	3,098,735
Fees Payable	372,720
Due to the Loan Reserve Fund	-
Total Current Liabilities	3,471,455
Non-current Liabilities	
Bonds Payable	212,850,000
Premium on Bonds Payable	9,153,850
Total Non-current Liabilities	222,003,850
Total Liabilities	225,475,305
Net Position	
Restricted	12,851,602
Total Net Position	12,851,602
Total Liabilities & Net Position	\$ 238,326,908