

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 6/30/2019

	2,105,443,116
Total Parity Assets	
Total Parity Liabilities	1,798,030,000
Equity	307,413,116
Overall Parity	117.10%
Total	
Assets	
Current Assets	
Cash	\$ 497,131,705
Investments	677,808
NJCLASS Student Loans Receivable	65,031,022
FFELP Student Loans Receivable	3,917,408
NJCLASS Defaulted Student Loan Principal & Interest	38,520,815
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$118,523,201	-
Interest Receivable - Investments	763,161
Interest Receivable - NJCLASS Student Loans	13,124,964
Interest Receivable - FFELP Student Loans	792,830
Due from Other Bond Issue Funds	225,082
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	113,815
Due From Loan Servicing Agents	39,276
Total Current Assets	620,337,884
Non-Current Assets	
NJCLASS Student Loans Receivable	1,457,856,197
FFELP Student Loans Receivable	34,204,417
Total Non-Current Assets	1,492,060,614
Total Assets	\$ 2,112,398,498
Liabilities	
Current Liabilities	
Bonds Payable	\$ 178,190,000.00
Accrued Interest Payable - Bonds	5,839,802
Fees Payable	1,115,581
Due to the Loan Reserve Fund	-
Total Current Liabilities	185,145,383
Non-current Liabilities	
Bonds Payable	1,619,840,000
Premium on Bonds Payable	34,468,747
Total Non-current Liabilities	1,654,308,747
Total Liabilities	1,839,454,130
Net Position	
Restricted	272,944,369
Total Net Position	272,944,369
Total Liabilities & Net Position	\$ 2,112,398,498

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Total Parity Assets	531,116,570
Total Parity Liabilities	425,600,000
Equity	105,516,570
Overall Parity	124.79%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 95,260,137
Investments	436,549
NJCLASS Student Loans Receivable	16,427,075
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$53,598,890	16,754,688
Interest Receivable - Investments	165,147
Interest Receivable - NJCLASS Student Loans	3,505,736
Due from Other Bond Issue Funds	(210,986)
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	92,092
Total Current Assets	132,430,439
Non-Current Assets	
NJCLASS Student Loans Receivable	400,478,265
Total Non-Current Assets	400,478,265
Total Assets	\$ 532,908,704
Liabilities	
Current Liabilities	
Bonds Payable	\$ 48,200,000
Accrued Interest Payable - Bonds	1,523,619
Fees Payable	268,515
Total Current Liabilities	49,992,133
Non-current Liabilities	
Bonds Payable	377,400,000
Premium on Bonds Payable	7,794,825
Total Non-current Liabilities	385,194,825
Total Liabilities	435,186,958
Net Position	
Restricted	97,721,746
Total Net Position	97,721,746
Total Liabilities & Net Position	\$ 532,908,704

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Total Parity Assets	40,197,418
Total Parity Liabilities	36,850,000
Equity	3,347,418
Overall Parity	109.08%
	2010 FFELP
Assets	
Current Assets	
Cash	\$ 1,463,166
Investments	-
FFELP Student Loans Receivable	3,917,408
Interest Receivable - Investments	2,376
Interest Receivable - FFELP Student Loans	792,830
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	39,276
Total Current Assets	6,215,056
Non-Current Assets	
FFELP Student Loans Receivable	34,204,417
Total Non-Current Assets	34,204,417
Total Assets	\$ 40,419,473
Liabilities	
Current Liabilities	
Bonds Payable	\$ 5,200,000
Accrued Interest Payable - Bonds	107,139
Fees Payable	114,916
Total Current Liabilities	5,422,056
Non-current Liabilities	
Bonds Payable	31,650,000
Premium on Bonds Payable	-
Total Non-current Liabilities	31,650,000
Total Liabilities	37,072,056
Net Position	
Restricted	3,347,418
Total Net Position	3,347,418
Total Liabilities & Net Position	\$ 40,419,473

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Total Parity Assets	233,274,830
Total Parity Liabilities	164,600,000
Equity	68,674,830
Overall Parity	141.72%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 53,716,216
Investments	241,259
NJCLASS Student Loans Receivable	8,910,274
NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,390	14,792,018
Interest Receivable - Investments	92,087
Interest Receivable - NJCLASS Student Loans	1,631,315
Due from Other Bond Issue Funds	146,459
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	21,722
Total Current Assets	79,551,349
Non-Current Assets	
NJCLASS Student Loans Receivable	154,509,511
Total Non-Current Assets	154,509,511
Total Assets	\$ 234,060,860
Liabilities	
Current Liabilities	
Bonds Payable	\$ 39,900,000
Accrued Interest Payable - Bonds	653,023
Fees Payable	133,007
Total Current Liabilities	40,686,030
Non-current Liabilities	
Bonds Payable	124,700,000
Premium on Bonds Payable	(551,300)
Total Non-current Liabilities	124,148,700
Total Liabilities	164,834,731
Net Position	
Restricted	69,226,129
Total Net Position	69,226,129
Total Liabilities & Net Position	\$ 234,060,860

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Total Parity Assets	762,620,581
Total Parity Liabilities	672,580,000
Equity	90,040,581
Overall Parity	113.39%
Total Parity Assets	762,620,581
Total Senior Parity Liabilities	608,580,000
Equity	90,040,581
Senior Parity	125.31%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 139,486,027
Investments	-
NJCLASS Student Loans Receivable	25,208,585
Interest Receivable - Investments	240,351
Interest Receivable - NJCLASS Student Loans	4,428,145
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$12,418,557	6,512,463
Due from Other Bond Issue Funds	174,047
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	176,049,618
Non-Current Assets	
NJCLASS Student Loans Receivable	589,214,321
Total Non-Current Assets	589,214,321
Total Assets	\$ 765,263,939
Liabilities	
Current Liabilities	
Bonds Payable	\$ 79,890,000
Accrued Interest Payable - Bonds	2,259,296
Fees Payable	384,062
Total Current Liabilities	82,533,359
Non-current Liabilities	
Bonds Payable	592,690,000
Premium on Bonds Payable	7,667,077
Total Non-current Liabilities	600,357,077
Total Liabilities	682,890,435
Net Position	
Restricted	82,373,504
Total Net Position	82,373,504
Total Liabilities & Net Position	\$ 765,263,939

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Total Parity Assets	235,772,536
Total Parity Liabilities	212,850,000
Equity	22,922,536
Overall Parity	110.77%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 45,480,338
Investments	-
NJCLASS Student Loans Receivable	6,944,331
NJCLASS Defaulted Student Loan Principal & Interest	461,681
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$14,149,435	-
Interest Receivable - Investments	82,617
Interest Receivable - NJCLASS Student Loans	2,105,285
Due from Other Bond Issue Funds	10,208
Total Current Assets	55,084,460
Non-Current Assets	
NJCLASS Student Loans Receivable	181,564,013
Total Non-Current Assets	181,564,013
Total Assets	\$ 236,648,473
Liabilities	
Current Liabilities	
Bonds Payable	\$ 5,000,000.00
Accrued Interest Payable - Bonds	770,923
Fees Payable	105,014
Due to the Loan Reserve Fund	-
Total Current Liabilities	5,875,937
Non-current Liabilities	
Bonds Payable	207,850,000
Premium on Bonds Payable	8,648,770
Total Non-current Liabilities	216,498,770
Total Liabilities	222,374,707
Net Position	
Restricted	14,273,765
Total Net Position	14,273,765
Total Liabilities & Net Position	\$ 236,648,473

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Total Parity Assets	302,461,181
Total Parity Liabilities	285,550,000
Equity	16,911,181
Overall Parity	105.92%
2009 Trust	
Assets	
Current Assets	
Cash	\$ 161,725,822
Investments	-
NJCLASS Student Loans Receivable	7,540,757
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$27,508,979	(35)
Interest Receivable - Investments	180,582
Interest Receivable - NJCLASS Student Loans	1,454,483
Due from Other Bond Issue Funds	105,353
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	
Total Current Assets	171,006,962
Non-Current Assets	
NJCLASS Student Loans Receivable	132,090,088
Total Non-Current Assets	132,090,088
Total Assets	\$ 303,097,049
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	525,801
Fees Payable	110,067
Total Current Liabilities	635,868
Non-current Liabilities	
Bonds Payable	285,550,000
Premium on Bonds Payable	10,909,375
Total Non-current Liabilities	296,459,375
Total Liabilities	297,095,243
Net Position	
Restricted	6,001,806
Total Net Position	6,001,806
Total Liabilities & Net Position	\$ 303,097,049