

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 9/30/2019

	2,062,342,227
Total Parity Assets	
Total Parity Liabilities	1,762,695,000
Equity	299,647,227
Overall Parity	117.00%
Total	
Assets	
Current Assets	
Cash	479,890,487
Investments	548,685
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	38,236,123
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$92,747,492	-
Interest Receivable - Investments	763,588
Interest Receivable - NJCLASS Student Loans	14,252,479
Interest Receivable - FFELP Student Loans	789,433
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	149,878
Due From Loan Servicing Agents	41,124
Total Current Assets	534,671,796
Non-Current Assets	
NJCLASS Student Loans Receivable	1,516,320,742
FFELP Student Loans Receivable	36,994,203
Total Non-Current Assets	1,553,314,945
Total Assets	\$ 2,087,986,741
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	24,258,080
Fees Payable	1,386,435
Due to the Loan Reserve Fund	-
Total Current Liabilities	25,644,514
Non-current Liabilities	
Bonds Payable	1,762,695,000
Premium on Bonds Payable	31,788,223
Total Non-current Liabilities	1,794,483,223
Total Liabilities	1,820,127,738
Net Position	
Restricted	267,859,004
Total Net Position	267,859,004
Total Liabilities & Net Position	\$ 2,087,986,741

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Total Parity Assets	523,051,296
Total Parity Liabilities	417,100,000
Equity	105,951,296
Overall Parity	125.40%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 109,138,259
Investments	338,742
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	16,651,841
Interest Receivable - Investments	164,194
Interest Receivable - NJCLASS Student Loans	3,642,676
Due from Other Bond Issue Funds	29,392
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	93,787
Total Current Assets	130,058,890
Non-Current Assets	
NJCLASS Student Loans Receivable	399,389,462
Total Non-Current Assets	399,389,462
Total Assets	\$ 529,448,352
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	6,191,005
Fees Payable	206,051
Total Current Liabilities	6,397,056
Non-current Liabilities	
Bonds Payable	417,100,000
Premium on Bonds Payable	7,254,303
Total Non-current Liabilities	424,354,303
Total Liabilities	430,751,359
Net Position	
Restricted	98,696,992
Total Net Position	98,696,992
Total Liabilities & Net Position	\$ 529,448,352

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Total Parity Assets	39,110,002
Total Parity Liabilities	35,705,000
Equity	3,405,002
Overall Parity	109.54%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 1,452,266
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	2,083
Interest Receivable - FFELP Student Loans	789,433
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	41,124
Total Current Assets	2,284,905
Non-Current Assets	
FFELP Student Loans Receivable	36,994,203
Total Non-Current Assets	36,994,203
Total Assets	\$ 39,279,108
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	93,260
Fees Payable	75,846
Total Current Liabilities	169,106
Non-current Liabilities	
Bonds Payable	35,705,000
Premium on Bonds Payable	-
Total Non-current Liabilities	35,705,000
Total Liabilities	35,874,106
Net Position	
Restricted	3,405,002
Total Net Position	3,405,002
Total Liabilities & Net Position	\$ 39,279,108

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Total Parity Assets	230,899,140
Total Parity Liabilities	161,700,000
Equity	69,199,140
Overall Parity	142.79%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 63,374,011
Investments	209,942
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	14,638,985
Interest Receivable - Investments	95,245
Interest Receivable - NJCLASS Student Loans	1,690,726
Due from Other Bond Issue Funds	83,673
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	56,091
Total Current Assets	80,148,674
Non-Current Assets	
NJCLASS Student Loans Receivable	153,576,264
Total Non-Current Assets	153,576,264
Total Assets	\$ 233,724,937
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	2,723,305
Fees Payable	102,492
Total Current Liabilities	2,825,797
Non-current Liabilities	
Bonds Payable	161,700,000
Premium on Bonds Payable	(567,695)
Total Non-current Liabilities	161,132,305
Total Liabilities	163,958,102
Net Position	
Restricted	69,766,835
Total Net Position	69,766,835
Total Liabilities & Net Position	\$ 233,724,937

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Total Parity Assets	729,799,616
Total Parity Liabilities	649,790,000
Equity	80,009,616
Overall Parity	112.31%
Total Parity Assets	729,799,616
Total Senior Parity Liabilities	585,790,000
Equity	80,009,616
Senior Parity	124.58%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 152,173,140
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	229,285
Interest Receivable - NJCLASS Student Loans	4,869,551
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$12,418,557	6,526,698
Due from Other Bond Issue Funds	151,625
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	163,950,298
Non-Current Assets	
NJCLASS Student Loans Receivable	575,353,247
Total Non-Current Assets	575,353,247
Total Assets	\$ 739,303,545
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	9,150,898
Fees Payable	353,031
Total Current Liabilities	9,503,929
Non-current Liabilities	
Bonds Payable	649,790,000
Premium on Bonds Payable	6,617,618
Total Non-current Liabilities	656,407,618
Total Liabilities	665,911,547
Net Position	
Restricted	73,391,999
Total Net Position	73,391,999
Total Liabilities & Net Position	\$ 739,303,545

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Total Parity Assets	236,122,707
Total Parity Liabilities	212,850,000
Equity	23,272,707
Overall Parity	110.93%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 37,568,453
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	352,621
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$14,149,435	-
Interest Receivable - Investments	59,481
Interest Receivable - NJCLASS Student Loans	2,446,032
Due from Other Bond Issue Funds	23,918
Total Current Assets	40,450,505
Non-Current Assets	
NJCLASS Student Loans Receivable	198,916,575
Total Non-Current Assets	198,916,575
Total Assets	\$ 239,367,080
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	3,083,173
Fees Payable	161,200
Due to the Loan Reserve Fund	-
Total Current Liabilities	3,244,373
Non-current Liabilities	
Bonds Payable	212,850,000
Premium on Bonds Payable	8,138,141
Total Non-current Liabilities	220,988,141
Total Liabilities	224,232,513
Net Position	
Restricted	15,134,567
Total Net Position	15,134,567
Total Liabilities & Net Position	\$ 239,367,080

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Total Parity Assets	303,359,466
Total Parity Liabilities	285,550,000
Equity	17,809,466
Overall Parity	106.24%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 116,184,359
Investments	-
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	65,978
Interest Receivable - Investments	213,301
Interest Receivable - NJCLASS Student Loans	1,603,494
Due from Other Bond Issue Funds	(288,608)
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	
Total Current Assets	117,778,524
Non-Current Assets	
NJCLASS Student Loans Receivable	189,085,195
Total Non-Current Assets	189,085,195
Total Assets	\$ 306,863,720
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	3,016,439
Fees Payable	487,815
Total Current Liabilities	3,504,253
Non-current Liabilities	
Bonds Payable	285,550,000
Premium on Bonds Payable	10,345,857
Total Non-current Liabilities	295,895,857
Total Liabilities	299,400,110
Net Position	
Restricted	7,463,610
Total Net Position	7,463,610
Total Liabilities & Net Position	\$ 306,863,720