

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 03/31/2020

	1,839,955,417
Total Parity Assets	
Total Parity Liabilities	1,520,930,000
Equity	319,025,417
Overall Parity	120.98%
Total	
Assets	
Current Assets	
Cash	296,221,178
Investments	506,100
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	38,658,018
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$92,747,492	-
Interest Receivable - Investments	225,159
Interest Receivable - NJCLASS Student Loans	10,649,552
Interest Receivable - FFELP Student Loans	838,339
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	0
Default Collections Receivable	101,196
Due From Loan Servicing Agents	27,713
Total Current Assets	347,227,255
Non-Current Assets	
NJCLASS Student Loans Receivable	1,480,151,425
FFELP Student Loans Receivable	34,650,984
Total Non-Current Assets	1,514,802,410
Total Assets	\$ 1,862,029,665
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	21,052,720
Fees Payable	1,021,528
Due to the Loan Reserve Fund	-
Total Current Liabilities	22,074,248
Non-current Liabilities	
Bonds Payable	1,520,930,000
Premium on Bonds Payable	27,097,952
Total Non-current Liabilities	1,548,027,952
Total Liabilities	1,570,102,199
Net Position	
Restricted	291,927,466
Total Net Position	291,927,466
Total Liabilities & Net Position	\$ 1,862,029,665

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 03/31/2020

Total Parity Assets	440,658,244
Total Parity Liabilities	329,960,000
Equity	110,698,244
Overall Parity	133.55%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 60,941,093
Investments	288,327
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	16,618,383
Interest Receivable - Investments	46,818
Interest Receivable - NJCLASS Student Loans	2,653,565
Due from Other Bond Issue Funds	290,833
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	67,619
Total Current Assets	80,906,639
Non-Current Assets	
NJCLASS Student Loans Receivable	364,856,448
Total Non-Current Assets	364,856,448
Total Assets	\$ 445,763,087
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	4,903,900
Fees Payable	200,943
Total Current Liabilities	5,104,843
Non-current Liabilities	
Bonds Payable	329,960,000
Premium on Bonds Payable	6,271,654
Total Non-current Liabilities	336,231,654
Total Liabilities	341,336,497
Net Position	
Restricted	104,426,590
Total Net Position	104,426,590
Total Liabilities & Net Position	\$ 445,763,087

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 03/31/2020

Total Parity Assets	36,701,863
Total Parity Liabilities	33,325,000
Equity	3,376,863
Overall Parity	110.13%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 1,332,916
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	969
Interest Receivable - FFELP Student Loans	838,339
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	27,713
Total Current Assets	2,199,937
Non-Current Assets	
FFELP Student Loans Receivable	34,650,984
Total Non-Current Assets	34,650,984
Total Assets	\$ 36,850,922
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	77,949
Fees Payable	71,110
Total Current Liabilities	149,059
Non-current Liabilities	
Bonds Payable	33,325,000
Premium on Bonds Payable	-
Total Non-current Liabilities	33,325,000
Total Liabilities	33,474,059
Net Position	
Restricted	3,376,863
Total Net Position	3,376,863
Total Liabilities & Net Position	\$ 36,850,922

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 03/31/2020

Total Parity Assets	189,525,892
Total Parity Liabilities	117,300,000
Equity	72,225,892
Overall Parity	161.57%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 41,484,839
Investments	217,773
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	14,612,857
Interest Receivable - Investments	32,363
Interest Receivable - NJCLASS Student Loans	1,253,925
Due from Other Bond Issue Funds	254,584
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	33,576
Total Current Assets	57,889,917
Non-Current Assets	
NJCLASS Student Loans Receivable	133,733,568
Total Non-Current Assets	133,733,568
Total Assets	\$ 191,623,485
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,997,936
Fees Payable	99,657
Total Current Liabilities	2,097,593
Non-current Liabilities	
Bonds Payable	117,300,000
Premium on Bonds Payable	(388,419)
Total Non-current Liabilities	116,911,581
Total Liabilities	119,009,174
Net Position	
Restricted	72,614,311
Total Net Position	72,614,311
Total Liabilities & Net Position	\$ 191,623,485

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 03/31/2020

Total Parity Assets	634,761,344
Total Parity Liabilities	548,870,000
Equity	85,891,344
Overall Parity	115.65%
Total Parity Assets	634,761,344
Total Senior Parity Liabilities	484,870,000
Equity	85,891,344
Senior Parity	130.91%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 120,018,344
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	92,628
Interest Receivable - NJCLASS Student Loans	3,248,210
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$12,418,557	6,819,960
Due from Other Bond Issue Funds	619,092
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	130,798,235
Non-Current Assets	
NJCLASS Student Loans Receivable	512,079,987
Total Non-Current Assets	512,079,987
Total Assets	\$ 642,878,221
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	7,781,107
Fees Payable	335,770
Total Current Liabilities	8,116,877
Non-current Liabilities	
Bonds Payable	548,870,000
Premium on Bonds Payable	4,822,697
Total Non-current Liabilities	553,692,697
Total Liabilities	561,809,574
Net Position	
Restricted	81,068,647
Total Net Position	81,068,647
Total Liabilities & Net Position	\$ 642,878,221

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 03/31/2020

Total Parity Assets	231,353,851
Total Parity Liabilities	205,925,000
Equity	25,428,851
Overall Parity	112.35%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 31,845,332
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	380,975
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$14,149,435	-
Interest Receivable - Investments	24,696
Interest Receivable - NJCLASS Student Loans	1,606,433
Due from Other Bond Issue Funds	60,354
Total Current Assets	33,917,790
Non-Current Assets	
NJCLASS Student Loans Receivable	200,499,343
Total Non-Current Assets	200,499,343
Total Assets	\$ 234,417,133
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	2,970,978
Fees Payable	92,304
Due to the Loan Reserve Fund	-
Total Current Liabilities	3,063,282
Non-current Liabilities	
Bonds Payable	205,925,000
Premium on Bonds Payable	7,167,076
Total Non-current Liabilities	213,092,076
Total Liabilities	216,155,357
Net Position	
Restricted	18,261,775
Total Net Position	18,261,775
Total Liabilities & Net Position	\$ 234,417,133

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 03/31/2020

Total Parity Assets	306,954,224
Total Parity Liabilities	285,550,000
Equity	21,404,224
Overall Parity	107.50%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 40,598,654
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	225,843
Interest Receivable - Investments	27,685
Interest Receivable - NJCLASS Student Loans	1,887,418
Due from Other Bond Issue Funds	(1,224,863)
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	
Total Current Assets	41,514,738
Non-Current Assets	
NJCLASS Student Loans Receivable	268,982,080
Total Non-Current Assets	268,982,080
Total Assets	\$ 310,496,818
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	3,320,850
Fees Payable	221,743
Total Current Liabilities	3,542,593
Non-current Liabilities	
Bonds Payable	285,550,000
Premium on Bonds Payable	9,224,945
Total Non-current Liabilities	294,774,945
Total Liabilities	298,317,539
Net Position	
Restricted	12,179,279
Total Net Position	12,179,279
Total Liabilities & Net Position	\$ 310,496,818