

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 06/30/2021

Total Parity Assets	1,783,721,977
Total Parity Liabilities	1,484,090,000
Equity	299,631,977
Overall Parity	120.19%
Total	
Assets	
Current Assets	
Cash	453,190,261
Investments	4,327,292
NJCLASS Student Loans Receivable	53,244,850
FFELP Student Loans Receivable	4,458,826
NJCLASS Defaulted Student Loan Principal & Interest	22,479,560
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$33,674,477	-
Interest Receivable - Investments	4,497
Interest Receivable - NJCLASS Student Loans	11,162,043
Interest Receivable - FFELP Student Loans	764,658
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	1,510
Due From Loan Servicing Agents	93,041
Total Current Assets	549,726,537
Non-Current Assets	
NJCLASS Student Loans Receivable	1,216,264,119
FFELP Student Loans Receivable	23,571,380
Total Non-Current Assets	1,239,835,499
Total Assets	\$ 1,789,562,036
Liabilities	
Current Liabilities	
Bonds Payable	\$ 208,425,000.00
Accrued Interest Payable - Bonds	4,977,569
Fees Payable	862,491
Due to the Loan Reserve Fund	-
Total Current Liabilities	214,265,059
Non-current Liabilities	
Bonds Payable	1,275,665,000
Premium on Bonds Payable	36,202,608
Total Non-current Liabilities	1,311,867,608
Total Liabilities	1,526,132,668
Net Position	
Restricted	263,429,368
Total Net Position	263,429,368
Total Liabilities & Net Position	\$ 1,789,562,036

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Total Parity Assets	222,878,685
Total Parity Liabilities	172,540,000
Equity	50,338,685
Overall Parity	129.18%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 42,277,054
Investments	1,478,357
NJCLASS Student Loans Receivable	6,989,420
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$1,581,147	199,624
Interest Receivable - Investments	193
Interest Receivable - NJCLASS Student Loans	1,387,421
Due from Other Bond Issue Funds	27,022
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	237
Total Current Assets	52,359,327
Non-Current Assets	
NJCLASS Student Loans Receivable	171,227,713
Total Non-Current Assets	171,227,713
Total Assets	\$ 223,587,039
Liabilities	
Current Liabilities	
Bonds Payable	\$ 28,100,000
Accrued Interest Payable - Bonds	640,846
Fees Payable	67,509
Total Current Liabilities	28,808,354
Non-current Liabilities	
Bonds Payable	144,440,000
Premium on Bonds Payable	4,420,571
Total Non-current Liabilities	148,860,571
Total Liabilities	177,668,925
Net Position	
Restricted	45,918,114
Total Net Position	45,918,114
Total Liabilities & Net Position	\$ 223,587,039

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Total Parity Assets	31,630,840
Total Parity Liabilities	27,960,000
Equity	3,670,840
Overall Parity	113.13%
	2010 FFELP
Assets	
Current Assets	
Cash	\$ 2,834,098
Investments	-
FFELP Student Loans Receivable	4,458,826
Interest Receivable - Investments	13
Interest Receivable - FFELP Student Loans	764,658
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	93,041
Total Current Assets	8,150,635
Non-Current Assets	
FFELP Student Loans Receivable	23,571,380
Total Non-Current Assets	23,571,380
Total Assets	\$ 31,722,015
Liabilities	
Current Liabilities	
Bonds Payable	\$ 4,240,000
Accrued Interest Payable - Bonds	32,950
Fees Payable	58,225
Total Current Liabilities	4,331,175
Non-current Liabilities	
Bonds Payable	23,720,000
Premium on Bonds Payable	-
Total Non-current Liabilities	23,720,000
Total Liabilities	28,051,175
Net Position	
Restricted	3,670,840
Total Net Position	3,670,840
Total Liabilities & Net Position	\$ 31,722,015

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Total Parity Assets	112,700,639
Total Parity Liabilities	67,805,000
Equity	44,895,639
Overall Parity	166.21%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 34,747,139
Investments	2,848,935
NJCLASS Student Loans Receivable	3,838,963
NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$6,512,923	10,142,714
Interest Receivable - Investments	116
Interest Receivable - NJCLASS Student Loans	882,761
Due from Other Bond Issue Funds	31,848
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	1,274
Total Current Assets	52,493,750
Non-Current Assets	
NJCLASS Student Loans Receivable	60,510,857
Total Non-Current Assets	60,510,857
Total Assets	\$ 113,004,607
Liabilities	
Current Liabilities	
Bonds Payable	\$ 21,100,000
Accrued Interest Payable - Bonds	270,014
Fees Payable	33,954
Total Current Liabilities	21,403,968
Non-current Liabilities	
Bonds Payable	46,705,000
Premium on Bonds Payable	(337,281)
Total Non-current Liabilities	46,367,719
Total Liabilities	67,771,687
Net Position	
Restricted	45,232,921
Total Net Position	45,232,921
Total Liabilities & Net Position	\$ 113,004,607

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Total Parity Assets	507,159,493
Total Parity Liabilities	420,825,000
Equity	86,334,493
Overall Parity	120.52%
Total Parity Assets	507,159,493
Total Senior Parity Liabilities	356,825,000
Equity	86,334,493
Senior Parity	142.13%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 126,313,950
Investments	-
NJCLASS Student Loans Receivable	16,998,812
Interest Receivable - Investments	590
Interest Receivable - NJCLASS Student Loans	3,143,667
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$19,787,280	9,015,810
Due from Other Bond Issue Funds	182,790
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	155,655,617
Non-Current Assets	
NJCLASS Student Loans Receivable	353,109,779
Total Non-Current Assets	353,109,779
Total Assets	\$ 508,765,396
Liabilities	
Current Liabilities	
Bonds Payable	\$ 92,890,000
Accrued Interest Payable - Bonds	1,357,038
Fees Payable	248,865
Total Current Liabilities	94,495,902
Non-current Liabilities	
Bonds Payable	327,935,000
Premium on Bonds Payable	1,390,869
Total Non-current Liabilities	329,325,869
Total Liabilities	423,821,772
Net Position	
Restricted	84,943,624
Total Net Position	84,943,624
Total Liabilities & Net Position	\$ 508,765,396

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Total Parity Assets	196,225,504
Total Parity Liabilities	170,025,000
Equity	26,200,504
Overall Parity	115.41%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 35,678,286
Investments	-
NJCLASS Student Loans Receivable	5,981,001
NJCLASS Defaulted Student Loan Principal & Interest	1,394,718
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$2,751,351	-
Interest Receivable - Investments	165
Interest Receivable - NJCLASS Student Loans	1,508,932
Due from Other Bond Issue Funds	-
Total Current Assets	44,563,103
Non-Current Assets	
NJCLASS Student Loans Receivable	152,360,547
Total Non-Current Assets	152,360,547
Total Assets	\$ 196,923,650
Liabilities	
Current Liabilities	
Bonds Payable	\$ 28,295,000.00
Accrued Interest Payable - Bonds	623,379
Fees Payable	74,767
Due to the Loan Reserve Fund	-
Total Current Liabilities	28,993,146
Non-current Liabilities	
Bonds Payable	141,730,000
Premium on Bonds Payable	4,944,838
Total Non-current Liabilities	146,674,838
Total Liabilities	175,667,985
Net Position	
Restricted	21,255,665
Total Net Position	21,255,665
Total Liabilities & Net Position	\$ 196,923,650

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Total Parity Assets	587,999,273
Total Parity Liabilities	517,190,000
Equity	70,809,273
Overall Parity	113.69%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 106,262,330
Investments	-
NJCLASS Student Loans Receivable	18,340,367
NJCLASS Defaulted Student Loan Principal & Interest net of Allowance for Doubtful Accounts of \$3,008,850	1,714,923 -
Interest Receivable - Investments	1,181
Interest Receivable - NJCLASS Student Loans	3,938,189
Due from Other Bond Issue Funds	(186,029)
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	-
Total Current Assets	130,070,961
Non-Current Assets	
NJCLASS Student Loans Receivable	459,945,777
Total Non-Current Assets	459,945,777
Total Assets	\$ 590,016,738
Liabilities	
Current Liabilities	
Bonds Payable	\$ 33,800,000
Accrued Interest Payable - Bonds	1,655,104
Fees Payable	362,360
Total Current Liabilities	35,817,464
Non-current Liabilities	
Bonds Payable	483,390,000
Premium on Bonds Payable	15,549,107
Total Non-current Liabilities	498,939,107
Total Liabilities	534,756,571
Net Position	
Restricted	55,260,167
Total Net Position	55,260,167
Total Liabilities & Net Position	\$ 590,016,738

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Total Parity Assets	125,127,542
Total Parity Liabilities	107,745,000
Equity	17,382,542
Overall Parity	116.13%
2021 Trust	
Assets	
Current Assets	
Cash	\$ 105,077,404
Investments	\$ -
NJCLASS Student Loans Receivable	\$ 1,096,288
NJCLASS Defaulted Student Loan Principal & Interest net of Allowance for Doubtful Accounts of \$32,925	\$ 11,771
Interest Receivable - Investments	\$ -
Interest Receivable - NJCLASS Student Loans	\$ 2,240
Due from Other Bond Issue Funds	\$ 301,072
Default Collections Receivable	\$ (55,631)
Default Collections Receivable	-
Total Current Assets	106,433,145
Non-Current Assets	
NJCLASS Student Loans Receivable	19,109,447
Total Non-Current Assets	19,109,447
Total Assets	\$ 125,542,591
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	398,238
Fees Payable	16,812
Total Current Liabilities	415,050
Non-current Liabilities	
Bonds Payable	107,745,000
Premium on Bonds Payable	10,234,504
Total Non-current Liabilities	117,979,504
Total Liabilities	118,394,554
Net Position	
Restricted	7,148,037
Total Net Position	7,148,037
Total Liabilities & Net Position	\$ 125,542,591