

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 3/31/20223

	1,481,620,449
Total Parity Assets	
Total Parity Liabilities	1,198,955,000
Equity	282,665,449
Overall Parity	123.58%
	Total
Assets	
Current Assets	
Cash	\$ 247,967,148
Investments	1,879,187
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	19,621,713
Indenture Loan Reserve Funds, and Indentures, net of Allowance for Doubtful Accounts of \$36,095,136	-
Interest Receivable - Investments	914,992
Interest Receivable - NJCLASS Student Loans	7,909,880
Interest Receivable - FFELP Student Loans	1,016,358
Due from Other Bond Issue Funds	(18,638)
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	11,212
Due From Loan Servicing Agents	217,316
Total Current Assets	279,519,167
Non-Current Assets	
NJCLASS Student Loans Receivable	1,200,815,045
FFELP Student Loans Receivable	19,257,887
Total Non-Current Assets	1,220,072,933
Total Assets	\$ 1,499,592,100
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	17,112,862
Fees Payable	858,789
Due to the Loan Reserve Fund	-
Total Current Liabilities	17,971,651
Non-current Liabilities	
Bonds Payable	1,198,955,000
Premium on Bonds Payable	24,497,849
Total Non-current Liabilities	1,223,452,849
Total Liabilities	1,241,424,499
Net Position	
Restricted	258,167,600
Total Net Position	258,167,600
Total Liabilities & Net Position	\$ 1,499,592,100

NJCLASS-FFELP LOAN PROGRAM  
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 As of 3/31/2023

	152,469,790
Total Parity Assets	
Total Parity Liabilities	99,130,000
Equity	53,339,790
Overall Parity	153.81%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 35,563,996
Investments	1,879,187
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$2,442,134	1,251,892
Interest Receivable - Investments	131,775
Interest Receivable - NJCLASS Student Loans	772,078
Due from Other Bond Issue Funds	67,483
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	11,212
Total Current Assets	39,677,623
Non-Current Assets	
NJCLASS Student Loans Receivable	114,382,763
Total Non-Current Assets	114,382,763
Total Assets	\$ 154,060,386
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,546,268
Fees Payable	44,329
Total Current Liabilities	1,590,596
Non-current Liabilities	
Bonds Payable	99,130,000
Premium on Bonds Payable	1,933,098
Total Non-current Liabilities	101,063,098
Total Liabilities	102,653,695
Net Position	
Restricted	51,406,691
Total Net Position	51,406,691
Total Liabilities & Net Position	\$ 154,060,386

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Total Parity Assets	23,615,427
Total Parity Liabilities	19,535,000
Equity	4,080,427
Overall Parity	120.89%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 3,260,345
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	11,936
Interest Receivable - FFELP Student Loans	1,016,358
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	217,316
Total Current Assets	4,505,955
Non-Current Assets	
FFELP Student Loans Receivable	19,257,887
Total Non-Current Assets	19,257,887
Total Assets	\$ 23,763,843
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	107,136
Fees Payable	41,280
Total Current Liabilities	148,416
Non-current Liabilities	
Bonds Payable	19,535,000
Premium on Bonds Payable	-
Total Non-current Liabilities	19,535,000
Total Liabilities	19,683,416
Net Position	
Restricted	4,080,427
Total Net Position	4,080,427
Total Liabilities & Net Position	\$ 23,763,843

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
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Total Parity Assets	285,978,770
Total Parity Liabilities	212,875,000
Equity	73,103,770
Overall Parity	134.34%
Total Parity Assets	285,978,770
Total Senior Parity Liabilities	148,875,000
Equity	73,103,770
Senior Parity	192.09%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 65,275,959
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	236,324
Interest Receivable - NJCLASS Student Loans	1,677,947
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$22,984,412	11,078,746
Due from Other Bond Issue Funds	175,952
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	78,444,929
Non-Current Assets	
NJCLASS Student Loans Receivable	210,624,826
Total Non-Current Assets	210,624,826
Total Assets	\$ 289,069,755
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	2,945,516
Fees Payable	145,469
Total Current Liabilities	3,090,985
Non-current Liabilities	
Bonds Payable	212,875,000
Premium on Bonds Payable	(1,069,546)
Total Non-current Liabilities	211,805,454
Total Liabilities	214,896,439
Net Position	
Restricted	74,173,316
Total Net Position	74,173,316
Total Liabilities & Net Position	\$ 289,069,755

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Total Parity Assets	129,103,892
Total Parity Liabilities	104,235,000
Equity	24,868,892
Overall Parity	123.86%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 23,200,782
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	2,305,800
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$3,673,715	-
Interest Receivable - Investments	84,508
Interest Receivable - NJCLASS Student Loans	814,890
Due from Other Bond Issue Funds	7,594
Total Current Assets	26,413,575
Non-Current Assets	
NJCLASS Student Loans Receivable	104,336,085
Total Non-Current Assets	104,336,085
Total Assets	\$ 130,749,660
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,591,046
Fees Payable	54,722
Due to the Loan Reserve Fund	-
Total Current Liabilities	1,645,768
Non-current Liabilities	
Bonds Payable	104,235,000
Premium on Bonds Payable	2,533,425
Total Non-current Liabilities	106,768,425
Total Liabilities	108,414,193
Net Position	
Restricted	22,335,467
Total Net Position	22,335,467
Total Liabilities & Net Position	\$ 130,749,660

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Total Parity Assets	764,432,771
Total Parity Liabilities	655,435,000
Equity	108,997,771
Overall Parity	116.63%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 110,521,613
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	4,778,162
net of Allowance for Doubtful Accounts of \$6,611,514	-
Interest Receivable - Investments	414,536
Interest Receivable - NJCLASS Student Loans	3,990,379
Due from Other Bond Issue Funds	(269,667)
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	-
Total Current Assets	119,435,023
Non-Current Assets	
NJCLASS Student Loans Receivable	655,077,077
Total Non-Current Assets	655,077,077
Total Assets	\$ 774,512,099
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	9,584,376
Fees Payable	494,953
Total Current Liabilities	10,079,328
Non-current Liabilities	
Bonds Payable	655,435,000
Premium on Bonds Payable	13,972,175
Total Non-current Liabilities	669,407,175
Total Liabilities	679,486,503
Net Position	
Restricted	95,025,596
Total Net Position	95,025,596
Total Liabilities & Net Position	\$ 774,512,099

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	Total Parity Assets	126,019,799
	Total Parity Liabilities	107,745,000
	Equity	18,274,799
	Overall Parity	116.96%
2021 Trust		
Assets		
Current Assets		
	Cash	\$ 10,144,452
	Investments	\$ -
	NJCLASS Student Loans Receivable	\$ -
	NJCLASS Defaulted Student Loan Principal & Interest	\$ 207,113
	net of Allowance for Doubtful Accounts of \$383,361	\$ -
	Interest Receivable - Investments	\$ 35,912
	Interest Receivable - NJCLASS Student Loans	\$ 654,585
	Due from Other Bond Issue Funds	\$ -
	Default Collections Receivable	\$ -
	Total Current Assets	11,042,062
Non-Current Assets		
	NJCLASS Student Loans Receivable	116,394,294
	Total Non-Current Assets	116,394,294
	Total Assets	\$ 127,436,356
Liabilities		
Current Liabilities		
	Bonds Payable	\$ -
	Accrued Interest Payable - Bonds	1,338,520
	Fees Payable	78,037
	Total Current Liabilities	1,416,557
Non-current Liabilities		
	Bonds Payable	107,745,000
	Premium on Bonds Payable	7,128,696
	Total Non-current Liabilities	114,873,696
	Total Liabilities	116,290,254
Net Position		
	Restricted	11,146,103
	Total Net Position	11,146,103
	Total Liabilities & Net Position	\$ 127,436,356