

NJCLASS-FFELP LOAN PROGRAM  
 Combined Parity Schedule of Net Position (Balance Sheet)  
 As of 12/31/2019

Total Parity Assets	1,936,123,846
Total Parity Liabilities	1,622,705,000
Equity	313,418,846
Overall Parity	119.31%
Total	
Assets	
Current Assets	
Cash	383,199,898
Investments	1,786
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	39,176,293
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$92,747,492	-
Interest Receivable - Investments	487,643
Interest Receivable - NJCLASS Student Loans	8,698,795
Interest Receivable - FFELP Student Loans	775,517
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	39,813
Due From Loan Servicing Agents	38,296
Total Current Assets	432,418,041
Non-Current Assets	
NJCLASS Student Loans Receivable	1,475,392,507
FFELP Student Loans Receivable	35,755,224
Total Non-Current Assets	1,511,147,731
Total Assets	\$ 1,943,565,772
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	5,489,823
Fees Payable	1,952,103
Due to the Loan Reserve Fund	-
Total Current Liabilities	7,441,926
Non-current Liabilities	
Bonds Payable	1,622,705,000
Premium on Bonds Payable	29,224,736
Total Non-current Liabilities	1,651,929,736
Total Liabilities	1,659,371,662
Net Position	
Restricted	284,194,110
Total Net Position	284,194,110
Total Liabilities & Net Position	\$ 1,943,565,772

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	487,320,807
Total Parity Assets	
Total Parity Liabilities	377,400,000
Equity	109,920,807
Overall Parity	129.13%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 86,206,630
Investments	1,522
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	17,020,362
Interest Receivable - Investments	107,200
Interest Receivable - NJCLASS Student Loans	2,354,967
Due from Other Bond Issue Funds	188,173
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	24,030
Total Current Assets	105,902,884
Non-Current Assets	
NJCLASS Student Loans Receivable	383,150,115
Total Non-Current Assets	383,150,115
Total Assets	\$ 489,052,999
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,339,152
Fees Payable	393,040
Total Current Liabilities	1,732,193
Non-current Liabilities	
Bonds Payable	377,400,000
Premium on Bonds Payable	6,737,291
Total Non-current Liabilities	384,137,291
Total Liabilities	385,869,483
Net Position	
Restricted	103,183,516
Total Net Position	103,183,516
Total Liabilities & Net Position	\$ 489,052,999

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Total Parity Assets	37,985,628
Total Parity Liabilities	34,515,000
Equity	3,470,628
Overall Parity	110.06%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 1,578,448
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	1,798
Interest Receivable - FFELP Student Loans	775,517
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	38,296
Total Current Assets	2,394,059
Non-Current Assets	
FFELP Student Loans Receivable	35,755,224
Total Non-Current Assets	35,755,224
Total Assets	\$ 38,149,283
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	90,046
Fees Payable	73,608
Total Current Liabilities	163,655
Non-current Liabilities	
Bonds Payable	34,515,000
Premium on Bonds Payable	-
Total Non-current Liabilities	34,515,000
Total Liabilities	34,678,655
Net Position	
Restricted	3,470,628
Total Net Position	3,470,628
Total Liabilities & Net Position	\$ 38,149,283

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Total Parity Assets	196,083,799
Total Parity Liabilities	124,700,000
Equity	71,383,799
Overall Parity	157.24%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 36,016,102
Investments	265
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	14,881,989
Interest Receivable - Investments	44,598
Interest Receivable - NJCLASS Student Loans	1,197,706
Due from Other Bond Issue Funds	124,194
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	15,783
Total Current Assets	52,280,637
Non-Current Assets	
NJCLASS Student Loans Receivable	144,464,133
Total Non-Current Assets	144,464,133
Total Assets	\$ 196,744,770
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	493,127
Fees Payable	167,844
Total Current Liabilities	660,971
Non-current Liabilities	
Bonds Payable	124,700,000
Premium on Bonds Payable	(576,253)
Total Non-current Liabilities	124,123,747
Total Liabilities	124,784,718
Net Position	
Restricted	71,960,051
Total Net Position	71,960,051
Total Liabilities & Net Position	\$ 196,744,770

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Total Parity Assets	677,199,254
Total Parity Liabilities	592,690,000
Equity	84,509,254
Overall Parity	114.26%
Total Parity Assets	677,199,254
Total Senior Parity Liabilities	528,690,000
Equity	84,509,254
Senior Parity	128.09%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 125,164,750
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	153,238
Interest Receivable - NJCLASS Student Loans	2,786,800
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$12,418,557	6,692,801
Due from Other Bond Issue Funds	348,617
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	135,146,205
Non-Current Assets	
NJCLASS Student Loans Receivable	544,732,267
Total Non-Current Assets	544,732,267
Total Assets	\$ 679,878,473
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,987,195
Fees Payable	692,024
Total Current Liabilities	2,679,219
Non-current Liabilities	
Bonds Payable	592,690,000
Premium on Bonds Payable	5,642,505
Total Non-current Liabilities	598,332,505
Total Liabilities	601,011,724
Net Position	
Restricted	78,866,748
Total Net Position	78,866,748
Total Liabilities & Net Position	\$ 679,878,473

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Total Parity Assets	232,505,471
Total Parity Liabilities	207,850,000
Equity	24,655,471
Overall Parity	111.86%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 35,770,639
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	395,045
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$14,149,435	-
Interest Receivable - Investments	45,661
Interest Receivable - NJCLASS Student Loans	1,135,541
Due from Other Bond Issue Funds	-
Total Current Assets	37,346,887
Non-Current Assets	
NJCLASS Student Loans Receivable	196,110,246
Total Non-Current Assets	196,110,246
Total Assets	\$ 233,457,133
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	750,090
Fees Payable	201,572
Due to the Loan Reserve Fund	-
Total Current Liabilities	951,661
Non-current Liabilities	
Bonds Payable	207,850,000
Premium on Bonds Payable	7,638,855
Total Non-current Liabilities	215,488,855
Total Liabilities	216,440,516
Net Position	
Restricted	17,016,617
Total Net Position	17,016,617
Total Liabilities & Net Position	\$ 233,457,133

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Total Parity Assets	305,028,887
Total Parity Liabilities	285,550,000
Equity	19,478,887
Overall Parity	106.82%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 98,463,329
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	186,096
Interest Receivable - Investments	135,148
Interest Receivable - NJCLASS Student Loans	1,223,780
Due from Other Bond Issue Funds	(660,984)
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	
Total Current Assets	99,347,370
Non-Current Assets	
NJCLASS Student Loans Receivable	206,935,745
Total Non-Current Assets	206,935,745
Total Assets	\$ 306,283,115
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	830,213
Fees Payable	424,015
Total Current Liabilities	1,254,228
Non-current Liabilities	
Bonds Payable	285,550,000
Premium on Bonds Payable	9,782,338
Total Non-current Liabilities	295,332,338
Total Liabilities	296,586,566
Net Position	
Restricted	9,696,549
Total Net Position	9,696,549
Total Liabilities & Net Position	\$ 306,283,115