#### NJCLASS-FFELP LOAN PROGRAM Combined Parity Schedule of Net Position (Balance Sheet) As of 12/31/2015

Total Parity Assets	2,458,862,475
Total Parity Liabilities	2,208,910,000
	, , ,
Equity	249,952,475
Overall Parity	111.32%
	Total
Assets	
Current Assets	
Cash	\$ 437,613,968
Investments	20,641
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 & 2010 Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$97,613,830	47,292,360
Due from External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$31,711,094	15,546,445
Interest Receivable - Investments	25 7 62
Interest Receivable - Investments Interest Receivable - NJCLASS Student Loans	35,763 13,239,642
Interest Receivable - FFELP Student Loans	838,879
Due from Other Bond Issue Funds	030,079
Due from/to 2009 & 2010 Loan Resserve Funds	_
Default Collections Receivable	181,836
Due From Loan Servicing Agents	126,571
Prepaid Interest Rate Cap Fees	11,987
Total Current Assets	514,908,091
Non-Current Assets	
NJCLASS Student Loans Receivable	1,888,792,575
FFELP Student Loans Receivable	66,337,923
Total Non-Current Assets	1,955,130,498
Total Assets	\$ 2,470,038,590
Defend Outflows of Decement	
Deferred Outflows of Resources Deferred Outflow - Interest Rate Swap	\$ 4,814,943
Total Deferred Outflows of Resources	\$ 4,814,943
Total Defence outlows of Resources	\$ 4,014,745
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	8,935,202
Fees Payable	1,497,737
Due to the Loan Reserve Fund	731,190
Total Current Liabilities	11,164,128
Non-current Liabilities	2 200 010 000
Bonds Payable	2,208,910,000
Premium on Bonds Payable Total Non-current Liabilities	20,471,918 2,229,381,918
Total Liabilities	2,229,581,918
	2,240,040,047
Deferred Inflows of Resources	
Deferred Inflow - Interest Rate Swap	\$ 4,814,943
Total Deferred Outflows of Resources	\$ 4,814,943
Not Desition	
Net Position Restricted	\$ 229,492,543
Restricted Total Net Position	\$ 229,492,543 229,492,543
Total Liabilities & Net Position	\$ 2,470,038,590

#### NJCLASS-FFELP LOAN PROGRAM 1998 Indenture Parity Schedule of Net Position (Balance Sheet) As of 12/31/2015

Son Current Assets         3.201.075         2.31.840         32.897,793         6.31.155         11.243.100         5.99,095         2.277.194         6.438.352           Total Nac-Current Assets         3.301.075         2.231.840         32.897,79         6.331.155         11.243.100         5.929,095         2.277.194         6.438.352           Total Nac-Current Assets         3.301.075         2.231.840         3.289,779         6.331.155         11.243.100         5.929,095         2.277.194         6.4305538           Total Assets         S         1.4,76.996         S         5.985.15         S         4.912,8200         S         18,041.212         S         8.745,757         S         2.297.208         S         112,941.666           Deferred Outflows of Resources         S         S         S         S         S         4.814.943           Total Deferred Outflows of Resources         S         S         S         S         S         S         S         2.490.378         S         4.814.943           Total Deferred Outflows of Resources         S         S         S         S         S         S         S         S         S         2.490.378         S         4.814.943           Current Liabilitites <td< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></td<>										
Total Puny Latellices         -         120,000         94,00000         94,00000         94,0000	Total Parity Assets		13.936.691	5.758.799	49.332.705	13.042.084	17.954.709	8,666,184	2.891.768	111.582.940
NUMERAL NUMBER           Entrie         1139/00/91         142702/100         (11.007.916)         (2.095.207)         7010,104         27.05/00           Overall Burly         1998 into 2001         state         state         state         1992 monitor         1993 monitor           Retical         state         state         state         state         state         state         state           Control Acods         state          Dut for Mare Mare Mare Ma	-									
Overall Party         1998 (bar. 2001         1998 (bar. 2001         2004         2005	Total Failty Elabilities			, ,		- ,,	-,	,	,	. ,,
Ownin Party         479.0%         142.8%         38.10%         86.9%         52.2%         162.4%         120.8%           Invested         1978 im 2001         2001         2001         2001         2005	Fauity		13,936,691	4,558,799	14,732,705	(21,007,916)	(2,695,291)	7,016,184	2,716,768	19,257,940
Note with the set of the s				479.90%	142.58%	38.30%	86.95%	525.22%	1652.44%	120.86%
Note with the set of the s	<u></u>									
Instant     jot     jot     jot     jot     jot     jot     jot     jot       Card Acces     Card Acces     S     8,84/8     2,74/8     1,50/0.00     5     5,40/2.0     5     1,03/2.0     1,03/2.0     5     1,03/2.0     5     1,03/2.0     5     1,03/2.0     5     1,03/2.0     5     1,03/2.0 <td></td> <td>199</td> <td>8 thru 2001</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		199	8 thru 2001							
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$										
Canh         S         8         8         8         2         3         1         3			Issues	2002	2003	2004	2005	2006	2007	1998 Trust
Canh         S         8         8         8         2         3         1         3	Assets									
Cah         S         8,884,784         S         2,774,081         S         1,196,095         S         5,596,962         S         4,942,349         S         1,197,127         S         1,137,137         S         S <td></td>										
hysechemicanis         -		\$	8.584.784 \$	2.574.081 \$	13.090.095 \$	5,569,652 \$	4,942,849 \$	1.935.227 \$	113.614	\$ 36.810.303
NNLLASS Student Laura Receivable       -			-	-	_	-	-	-		_
bit			-	-	-	-	-	-	-	-
Interest Receivable - INCLASS Student Loans         71         210         1.053         443         402         1.575         4         2.800           Interest Receivable - NUCLASS Student Loans         5.1520         38.583         218.543         66.003         115.55         66.292         28.100         57.743           Due form Obrease Funda         10.975.520         3.273.295         16.764.070         6.798.045         6.798.212         2.816.002         720.012         48.48.501           Non-Current Assets         3.201.075         2.531.840         32.869.793         6.331.155         11.124.310         5.599.565         2.277.149         64.38.382           The Non-Current Assets         3.201.075         2.531.840         32.869.737         6.331.155         11.124.310         5.929.565         2.277.149         64.38.382           Total Non-Current Assets         3.201.075         2.531.810         32.869.737         8         3.87.57         8         2.997.05         8         11.87.517         8         1.317.210         5         5         1.197.048         8         2.403.023         \$         4.814.443           Total Non-Current Assets         5         5         5         5         5         1.197.048         \$         2.403.023<	Due from External Loan Reserve Funds, net of Allowance		2,338,916	660,422	3,454,380	1,167,137	1,739,407	816,386	578,205	10,754,851
Interest Receivable - NUCLASS Student Loams         51,520         38,583         218,543         60,003         115,554         64,292         28,199         577,483           Due from Oher Bond Issue Funds         -	for Doubtful Accounts of \$18,906,262									
De form Other Bond Issue Funds         I <th< td=""><td>Interest Receivable - Investments</td><td></td><td>701</td><td>210</td><td>1,053</td><td>453</td><td>402</td><td>157</td><td>4</td><td>2,980</td></th<>	Interest Receivable - Investments		701	210	1,053	453	402	157	4	2,980
Total Current Assets         10.975.920         3.273.295         16.764.070         6.798.045         6.798.012         2.816.062         720.012         48.145,617           Nor-Current Assets         3.201.075         2.531.840         32.869.793         6.331.155         11.243.100         5.929.695         2.277.194         64.338.352           Prepial Interest Rate Cap Fees         .         .         11.987         .         <	Interest Receivable - NJCLASS Student Loans		51,520	38,583	218,543	60,803	115,554	64,292	28,189	577,483
Non-Current Assets       3,201,075       2,31,840       52,809,793       6,331,155       11,243,100       5,929,695       2,277,194       6,638,1355         Propriad Interest Rate Cap Fees       3,201,075       2,231,840       8       23,289,779       6,331,155       11,243,100       5,929,695       2,277,194       6,6439,5385         Total Assets       3,201,075       2,231,840       8       13,125,00       8       18,041,312       5       2,977,905       8       2,277,194       6,6439,5385         Total Assets       5       1,147,6996       8       5,806,135       5       1,152,71       5       1,1243,100       5,927,695       8       2,490,378       8       1,1243,100       5       2,490,378       8       1,1243,106       5       2,490,378       8       4,814,943         Deferred Outflows of Resources       5       -       5       -       5       1,197,118       5       2,490,378       5       4,814,943         Labilitics       5       -       5       -       5       -       5       -       5       -       5       -       5       -       5       -       5       -       5       -       5       -       5       -	Due from Other Bond Issue Funds		-	-	-	-	-	-	-	-
NICLASS Student Lanan Receivable       3,201,075       2,251,840       32,869,793       6,331,155       11,243,100       5,92,695       2,271,94       64,38,382         Propial Interest Rate Cap Pees       -       -       1,987       -       -       -       -       -       1,987         Total Non-Current Assess       5       14,176,996       \$       5,285,817       \$       6,31,155       1,1243,100       5       2,997,205       \$       1,1254,1686         Deferred Outflows of Resources       5       -       \$       1,187,517       \$       -       \$       1,187,517       \$       5       -       \$       2,430,378       \$       4,814,493         Current Liabilities       5       -       \$       1,187,517       \$       -       \$       -       \$       2,430,378       \$       4,814,493         Current Liabilities       5       -       \$       1,187,517       \$       -       \$       -       \$       2,430,378       \$       4,814,493         Current Liabilities       5       -       \$       1,187,517       \$       -       \$       -       2,400,378       \$       4,814,493         Current Liabilities       3,240 <td>Total Current Assets</td> <td></td> <td>10,975,920</td> <td>3,273,295</td> <td>16,764,070</td> <td>6,798,045</td> <td>6,798,212</td> <td>2,816,062</td> <td>720,012</td> <td>48,145,617</td>	Total Current Assets		10,975,920	3,273,295	16,764,070	6,798,045	6,798,212	2,816,062	720,012	48,145,617
Physial latterst Rate Cap Fees       .       <	Non-Current Assets									
Total Non-Current Assets       3.201.075       2.531.840       32.881.779       6.331.155       11.243.100       5.929.695       2.277.194       64.305.838         Total Assets       \$       14.176.996       \$       5.805.135       \$       49.645.850       \$       13.129.201       \$       18.041.312       \$       8.745.757       \$       2.997.205       \$       112.441.456         Deferred Outflows of Resources       \$       \$       \$       \$       \$       \$       \$       \$       \$       1.187.517       \$       \$       \$       \$       2.430.378       \$       4.814.943         Total Deferred Outflows of Resources       \$       \$       \$       \$       \$       \$       \$       \$       \$       4.814.943         Total Deferred Outflows of Resources       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       \$       4.814.943         Liabilities       \$			3,201,075	2,531,840		6,331,155	11,243,100	5,929,695	2,277,194	
S       14,176,996       S       5,805,135       S       49,645,850       S       13,129,200       S       18,041,312       S       8,745,757       S       2,997,205       S       112,541,456         Deferred Outflows of Resources       S       -       S       -       S       -       S       -       S       -       S       2,430,378       S       4,814,943         Total Deferred Outflows of Resources       S       -       S       -       S       -       S       -       S       2,430,378       S       4,814,943         Liabilities       Curren Liabilities       S       -       S       -       S       -       S       -       S       -       S       2,430,378       S       4,814,943         Liabilities       Curren Liabilities       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S       -       S </td <td>Prepaid Interest Rate Cap Fees</td> <td></td> <td>-</td> <td>-</td> <td>11,987</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>11,987</td>	Prepaid Interest Rate Cap Fees		-	-	11,987	-	-	-	-	11,987
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Total Non-Current Assets									
befored Outflow - Interest Rate Swap         S         .         S	Total Assets	\$	14,176,996 \$	5,805,135 \$	49,645,850 \$	13,129,200 \$	18,041,312 \$	8,745,757 \$	2,997,205	\$ 112,541,456
befored Outflow - Interest Rate Swap         S         .         S										
S         S         S         S         S         S         S         S         L48/14943           Liabilities         Current Liabilities         Bonds Payable         \$         -         -         \$         -         -         -         -         >         -         - <td< td=""><td></td><td>\$</td><td>- \$</td><td>- \$</td><td>1 187 517 \$</td><td>- \$</td><td>- \$</td><td>1 197 048 \$</td><td>2 430 378</td><td>\$ 4 814 943</td></td<>		\$	- \$	- \$	1 187 517 \$	- \$	- \$	1 197 048 \$	2 430 378	\$ 4 814 943
Current Liabilities       S	Total Deferred Outflows of Resources	\$								
Current Liabilities       S	-									
Bonds Payable       S       <	Liabilities									
Accrued Interest Payable - Bonds       6,147       1,001       70,788       21,481       13,000       43,715       83,045       239,177         Fees Payable       136,687       7,668       49,714       13,559       14,641       7,418       3,819       233,507         Due to the Loan Reserve Fund       97,471       37,667       180,657       52,076       58,962       28,439       18,573       473,846         Total Current Liabilities       240,305       46,336       301,158       87,116       86,603       79,573       105,437       946,529         Non-current Liabilities       240,305       46,336       301,158       87,116       86,603       79,573       105,437       946,529         Non-current Liabilities       -										
Fees Payable         136,687         7,668         49,714         13,559         14,641         7,418         3,819         233,507           Due to the Loan Reserve Fund         97,471         37,667         180,657         52,076         58,962         28,439         18,573         473,846           Total Current Liabilities         240,305         46,336         301,158         87,116         86,603         79,573         105,437         946,529           Non-current Liabilities         240,305         46,336         34,600,000         34,050,000         20,650,000         1,650,000         175,000         92,325,000           Premium on Bonds Payable         -         <		\$							-	\$ -
Due to the Loan Reserve Fund         97,471         37,667         180,657         52,076         58,962         28,439         18,573         473,846           Total Current Liabilities         240,305         46,336         301,158         87,116         86,603         79,573         105,437         946,529           Bonds Payable         -         1,200,000         34,600,000         34,050,000         20,650,000         1,650,000         175,000         92,325,000           Premium on Bonds Payable         -	-									
Total Current Liabilities       240,305       46,336       301,158       87,116       86,603       79,573       105,437       946,529         Bonds Payable       -       1,200,000       34,600,000       34,050,000       20,650,000       1,650,000       175,000       92,325,000         Premium on Bonds Payable       -       <										-
Non-current Liabilities       -       1,200,000       34,600,000       34,050,000       20,650,000       1,650,000       175,000       92,325,000         Premium on Bonds Payable       -										
Bonds Payable         -         1,200,000         34,600,000         34,050,000         2,0650,000         1,650,000         175,000         92,325,000           Premium on Bonds Payable         -			240,305	46,336	301,158	87,116	86,603	79,573	105,437	946,529
Premium on Bonds Payable       - </td <td></td> <td></td> <td>_</td> <td>1 200 000</td> <td>34 600 000</td> <td>34.050.000</td> <td>20.650.000</td> <td>1 650 000</td> <td>175.000</td> <td>92 325 000</td>			_	1 200 000	34 600 000	34.050.000	20.650.000	1 650 000	175.000	92 325 000
Total Non-current Liabilities       -       1,200,000       34,600,000       34,050,000       20,650,000       1,650,000       175,000       92,325,000         Total Liabilities       240,305       1,246,336       34,901,158       34,137,116       20,736,603       1,729,573       280,437       93,271,529         Deferred Inflows of Resources       \$       -       \$       1,187,517       \$       -       \$       1,197,048       \$       2,430,378       \$       4,814,943         Total Deferred Outflows of Resources       \$       -       \$       1,187,517       \$       -       \$       1,197,048       \$       2,430,378       \$       4,814,943         Total Deferred Outflows of Resources       \$       -       \$       1,187,517       \$       -       \$       1,197,048       \$       2,430,378       \$       4,814,943         Net Position       \$       -       \$       1,187,517       \$       -       \$       1,197,048       \$       2,430,378       \$       4,814,943         Net Position       \$       13,936,691       4,558,799       14,744,692       (21,007,916)       (2,695,291)       7,016,184       2,716,768       19,269,927       19,269,927       7,016,184       2,71			_	-	-	-	-	-		
Total Liabilities       240,305       1,246,336       34,901,158       34,137,116       20,736,603       1,729,573       280,437       93,271,529         Deferred Inflows of Resources <b>S S</b>	Total Non-current Liabilities		-	1.200.000	34,600,000	34.050.000	20.650.000	1.650.000		92,325,000
Deferred Inflows of Resources         \$	Total Liabilities		240.305							
beferred Inflow - Interest Rate Swap         \$         - \$         - \$         1,187,517 \$         - \$         - \$         1,197,048 \$         2,430,378 \$         4,814,943           Total Deferred Outflows of Resources         \$         - \$         1,187,517 \$         - \$         - \$         1,197,048 \$         2,430,378 \$         4,814,943           Net Position         -         \$         - \$         - \$         - \$         - \$         1,197,048 \$         2,430,378 \$         4,814,943           Net Position         -         \$         - \$ <td></td>										
S         -         \$         1,187,517         -         \$         -         \$         1,197,048         \$         2,430,378         \$         4,814,943           Net Position         Restricted         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927           Total Net Position         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927	Deferred Inflows of Resources									
Net Position           Restricted         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927           Total Net Position         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927		\$	9	Ŧ	1	Ŧ	Ŧ			
Restricted         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927           Total Net Position         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927	Total Deferred Outflows of Resources	\$	- \$	- \$	1,187,517 \$	- \$	- \$	1,197,048 \$	2,430,378	\$ 4,814,943
Restricted         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927           Total Net Position         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927	Net Position									
Total Net Position         13,936,691         4,558,799         14,744,692         (21,007,916)         (2,695,291)         7,016,184         2,716,768         19,269,927			13,936,691	4,558.799	14,744.692	(21,007.916)	(2,695.291)	7,016.184	2,716.768	19.269.927
	Total Net Position									
	Total Liabilities & Net Position	\$								
									,	

## NJCLASS-FFELP LOAN PROGRAM 2008 Indenture Parity Schedule of Net Position (Balance Sheet) As of 12/31/2015

Total Parity Assets	198,768,564	198,768,564
Total Parity Liabilities	188,045,000	188,045,000
Equity	10,723,564	10,723,564
Overall Parity	105.70%	105.70%
	 2008	2008 Trust
Assets		
Current Assets		
Cash	\$ 15,320,226	\$ 15,320,226
Investments	-	-
NJCLASS Student Loans Receivable	-	-
Due from 2008 External Loan Reserve Funds, net of	4,791,594	4,791,594
Allowance for Doubtful Accounts of \$12,804,832		
Interest Receivable - Investments	1,104	1,104
Interest Receivable - NJCLASS Student Loans	1,574,875	1,574,875
Due from Other Bond Issue Funds	-	-
Total Current Assets	21,687,798	21,687,798
Non-Current Assets		
NJCLASS Student Loans Receivable	178,399,521	178,399,521
Total Non-Current Assets	 178,399,521	178,399,521
Total Assets	\$ 200,087,319	\$ 200,087,319
Liabilities		
Current Liabilities		
Bonds Payable	\$ -	\$ -
Accrued Interest Payable - Bonds	951,561	951,561
Fees Payable	109,850	109,850
Due to the Loan Reserve Fund	257,344	257,344
Total Current Liabilities	 1,318,755	1,318,755
Non-current Liabilities		
Bonds Payable	188,045,000	188,045,000
Total Non-current Liabilities	188,045,000	188,045,000
Total Liabilities	 189,363,755	189,363,755
Net Position		
Restricted	10,723,564	10,723,564
Total Net Position	 10,723,564	10,723,564
Total Liabilities & Net Position	\$ 200,087,319	\$ 200,087,319

#### NJCLASS-FFELP LOAN PROGRAM 2009 Indenture Parity Schedule of Net Position (Balance Sheet) As of 12/31/2015

Total Parity Assets		359,777,914		(15,984,583)		343,793,332
-		320,200,000				320,200,000
Total Parity Liabilities		220,200,000				220,200,000
Equity		39,577,914		(15,984,583)		23,593,332
Overall Parity		112.36%				107.37%
		2009 Series A	20	009 Indenture Loan Reserve Fund		2009 Trust
Assets						
Current Assets						
Cash	\$	47,841,990	\$	-	\$	47,841,990
Investments		-		1,637		1,637
NJCLASS Student Loans Receivable		-				
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$23,437,121		-		16,098,684		16,098,684
Interest Receivable - Investments		3,762		-		3,762
Interest Receivable - NJCLASS Student Loans		2,345,555		-		2,345,555
Due from Other Bond Issue Funds		-		-		-
Due from/to 2009 Loan Reserve Fund		32,139,648		(32,139,648)		-
Default Collections Receivable		-		54,918		54,918
Total Current Assets		82,330,955		(15,984,409)		66,346,545
Non-Current Assets						
NJCLASS Student Loans Receivable		278,983,223		-		278,983,223
Total Non-Current Assets		278,983,223		-		278,983,223
Total Assets	\$	361,314,178	\$	(15,984,409)	\$	345,329,768
Liabilities						
Current Liabilities						
Bonds Payable	\$	_	\$	_	\$	_
Accrued Interest Payable - Bonds	Ψ	1,392,335	Ψ	_	Ψ	1,392,335
Fees Payable		143,928		173		144,101
Total Current Liabilities		1,536,264		173		1,536,437
Non-current Liabilities		1,550,201		110		1,000,107
Bonds Payable		320,200,000		-		320,200,000
Premium on Bonds Payable		352,199		-		352,199
Total Non-current Liabilities		320,552,199		-		320,552,199
Total Liabilities		322,088,463		173		322,088,636
Net Position						
Restricted		39,225,715		(15,984,583)		23,241,133
Total Net Position		39,225,715		(15,984,583)		23,241,133
Total Liabilities & Net Position	\$	361,314,178	\$	(15,984,409)	\$	345,329,768
	Ψ	501,514,170	Ψ	(13,707,707)	Ψ	5-13,329,100

### NJCLASS-FFELP LOAN PROGRAM

# 2010-1 Indenture Parity Schedule of Net Position (Balance Sheet)

As of 12/31/2015

		As of 12/31/2	2015			
Total Parity Assets		507,449,471		(50,629,850)		456,819,622
Total Parity Liabilities		386,200,000		-		386,200,000
Equity		121,249,471		(50,629,850)	_	70,619,62
Overall Parity		131.40%				118.29%
			2010	-1 Indenture Loan		
	201	0-1 Series A&B		Reserve Fund		2010-1 Trust
Assets						
Current Assets						
Cash	\$	48,956,916	\$	-	\$	48,956,916
Investments		-		5,511		5,511
NJCLASS Student Loans Receivable		-		-		-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$52,179,721		-		16,543,457		16,543,457
Interest Receivable - Investments		3,709		-		3,709
Interest Receivable - NJCLASS Student Loans		3,015,174		-		3,015,174
Due from Other Bond Issue Funds		-		-		-
Due from/to 2010-1 Loan Reserve Funds		67,274,901		(67,274,901)		-
Default Collections Receivable		-		96,083		96,083
Total Current Assets		119,250,700		(50,629,850)		68,620,850
Non-Current Assets						
NJCLASS Student Loans Receivable		390,206,363		-		390,206,363
Total Non-Current Assets		390,206,363		-		390,206,363
Total Assets	\$	509,457,064	\$	(50,629,850)	\$	458,827,213
Liabilities						
Current Liabilities						
Bonds Payable	\$	-	\$	-	\$	-
Accrued Interest Payable - Bonds		1,734,098		-		1,734,098
Fees Payable		273,495		-		273,495
Total Current Liabilities Non-current Liabilities		2,007,593		-		2,007,593
Bonds Payable		386,200,000		-		386,200,000
Premium on Bonds Payable		824,067		-		824,067
Total Non-current Liabilities		387,024,067		-		387,024,067
Total Liabilities		389,031,659		-		389,031,659
Net Position						
Restricted		120,425,404		(50,629,850)		69,795,554
Total Net Position		120,425,404		(50,629,850)		69,795,554
Total Liabilities & Net Position	\$	509,457,064	\$	(50,629,850)	\$	458,827,213

## NJCLASS-FFELP LOAN PROGRAM 2010-FFELP Indenture Parity Schedule of Net Position (Balance Sheet) As of 12/31/2015

Total Parity Lisbilities         69,988,667         69,988,667           Total Parity Lisbilities         6,403,667         6,403,667           Liquity         6,403,667         6,403,667           Overall Parity         110.07%         110.07%           Assets         2010 FFELP         2010-FFELP Trust           Cash         \$ 2,896,288         \$ 2,896,288           Investments         -         -           Interest Receivable - Investments         197         197           Interest Receivable - Investments         197         197           Interest Receivable - Investments         126,571         126,571           Due from Loan Serving Agents         126,571         126,571           Total Ourrent Assets         66,337,923         66,337,923           Total Assets         \$ 70,199,859         \$ 70,199,859           Ibidilities         Current Labilities         \$ -           Current Liabilities         211,102         211,192           Non-Current Liabilities         211,192         211,192           Non-Current Liabilities         63,585,000         63,585,000           Dear Form Liabilities         211,192         211,192           Non-current Liabilities         63,585,000         63,585,				
Total Parity Liabilities         63,585,000           Equity         6,403,667         6,403,667           Overall Parity         110.07%         110.07%           Assets         2010 FFELP         2010-FFELP Trust           Current Assets         -         -           Cash         \$         2,896,288         \$           Investments         -         -         -           FFELP Student Loans Receivable         -         -         -           Interest Receivable         -         -         -         -           Due from Other Bond Issue Funds         -         -         -         -           Due from Other Bond Issue Funds         -         -         -         -           Total Current Assets         -         -         -         -           Total Non-Current Assets         -         -         -         -           Total Non-Current Assets         -         -         -         -           Total Non-Current Assets         -         -         -         -           Total Current Labilities         -         -         -         -           Current Labilities         -         -         -         -	Total Parity Assets		69,988,667	69,988,667
Equity         6,403,667         6,403,667           Overall Parity         110.07%         110.07%           Assets         2010 FFELP         2010-FFELP Trust           Assets         Cash         \$ 2,896,288         \$ 2,896,288           Investments         -         -         -           Interest Receivable         -         -         -           Interest Receivable - Investments         197         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879         838,879           Due from Other Bond Issue Funds         -         -         -         -           Total Current Assets         3861,936         3,861,936         3,861,936         3,861,936           Non-Current Assets         5 70,199,859         \$ 70,199,859         \$ 70,199,859         \$ 70,199,859           Itabilities         5 70,199,859         \$ 70,199,859         \$ 70,199,859         \$ 70,199,859           Liabilities         211,192         211,192         211,192         211,192           Non-Current Liabilities         211,192         211,192         211,192           Non-Current Liabilities         63,585,000         63,585,000         63,585,000           Premium on Bond	-			
Lighting         110.07%         110.07%           Overall Parity         110.07%         110.07%           Assets         2010 FFELP         2010-FFELP Trust           Assets         -         -           Current Assets         -         -           Cash         \$         2.896,288         \$           Investments         -         -         -           Interest Receivable         -         -         -           Interest Receivable - Investments         197         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879         838,879           Due from Other Bond Issue Funds         -         -         -           Due From Loan Servicing Agents         126,571         126,571         126,571           Total Current Assets         -         -         -           FFELP Student Loans Receivable         66,337,923         66,337,923           Total Assets         -         -         -           Sondo Non-Current Assets         -         -         -           FFELP Student Loans Receivable         \$         -         -           Current Liabilities         -         -         -				
Overall Parity         110.07%         110.07%           2010 FFELP         2010-FFELP Trust           Assets         2010 FFELP         2010-FFELP Trust           Current Assets         -         -           Cash         \$         2.896,288         \$           Investments         -         -         -           FFELP Student Loans Receivable         -         -         -           Intrest Receivable - Investments         197         197         197           Intrest Receivable - IFFELP Student Loans         838.879         838.879         838.879           Due from Other Bond Issue Funds         -         -         -           Due From Loan Servicing Agents         126,571         126,571         -           Total Current Assets         -         -         -           FFELP Student Loans Receivable         66,337,923         66,337,923         76,337,923           Total Non-Current Assets         -         -         -         -           Sonds Payable         S         7,0,199,859         \$         -         -           Assets         -         -         -         -         -         -           Total Nerest Payable - Bonds         7,975<	Equity		6,403,667	6,403,667
Assets         \$         2,896,288         \$         2,896,288           Current Assets         -         -         -           Cash         \$         2,896,288         \$         2,896,288           Investments         -         -         -           FFELP Student Loans Receivable         -         -         -           Interest Receivable - Investments         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879           Due from Other Bond Issue Funds         -         -           Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         \$         70,199,859         \$           Liabilities         Current Liabilities         -         -           Current Liabilities         211,192         211,192         133,217           Non-current Liabilities         211,192         211,192         -           Non-current Liabilities         -         -         -	Overall Parity		110.07%	110.07%
Assets         \$         2,896,288         \$         2,896,288           Current Assets         -         -         -           Cash         \$         2,896,288         \$         2,896,288           Investments         -         -         -           FFELP Student Loans Receivable         -         -         -           Interest Receivable - Investments         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879           Due from Other Bond Issue Funds         -         -           Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         \$         70,199,859         \$           Liabilities         Current Liabilities         -         -           Current Liabilities         211,192         211,192         133,217           Non-current Liabilities         211,192         211,192         -           Non-current Liabilities         -         -         -				
Assets         \$         2,896,288         \$         2,896,288           Current Assets         -         -         -           Cash         \$         2,896,288         \$         2,896,288           Investments         -         -         -           FFELP Student Loans Receivable         -         -         -           Interest Receivable - Investments         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879           Due from Other Bond Issue Funds         -         -           Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         \$         70,199,859         \$           Liabilities         Current Liabilities         -         -           Current Liabilities         211,192         211,192         133,217           Non-current Liabilities         211,192         211,192         -           Non-current Liabilities         -         -         -				
Assets         \$         2,896,288         \$         2,896,288           Current Assets         -         -         -           Cash         \$         2,896,288         \$         2,896,288           Investments         -         -         -           FFELP Student Loans Receivable         -         -         -           Interest Receivable - Investments         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879           Due from Other Bond Issue Funds         -         -           Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         \$         70,199,859         \$           Liabilities         Current Liabilities         -         -           Current Liabilities         211,192         211,192         133,217           Non-current Liabilities         211,192         211,192         -           Non-current Liabilities         -         -         -				
Assets         \$         2,896,288         \$         2,896,288           Current Assets         -         -         -           Cash         \$         2,896,288         \$         2,896,288           Investments         -         -         -           FFELP Student Loans Receivable         -         -         -           Interest Receivable - Investments         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879           Due from Other Bond Issue Funds         -         -           Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         \$         70,199,859         \$           Liabilities         Current Liabilities         -         -           Current Liabilities         211,192         211,192         1133,217           Total Current Liabilities         211,192         211,192         -           Non-current Liabilities         -         -         - <tr< td=""><td></td><td></td><td></td><td></td></tr<>				
Current Assets         \$         2,896,288         \$         2,896,288           Investments         -         -           FFELP Student Loans Receivable         -         -           Interest Receivable - Investments         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879           Due from Other Bond Issue Funds         -         -           Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           FFELP Student Loans Receivable         66,337,923         66,337,923           Total Non-Current Assets         \$         70,199,859         \$           Liabilities         \$         -         \$         -           Current Liabilities         \$         -         \$         -           Bonds Payable         \$         -         \$         -           Non-current Liabilities         211,192         211,192         211,192           Non-current Liabilities         211,192         211,192         -           Non-current Liabilities         -         -         -			2010 FFELP	2010-FFELP Trust
Cash         \$         2,896,288         \$         2,896,288           Investments         -         -         -           FFELP Student Loans Receivable         -         -         -           Interest Receivable - Investments         197         197           Interest Receivable - FFELP Student Loans         838,879         838,879           Due from Other Bond Issue Funds         -         -           Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         \$         70,199,859           Liabilities         \$         70,199,859         \$           Current Liabilities         \$         -         -           Bonds Payable         \$         \$         -         -           Non-current Liabilities         211,192         211,192         211,192           Non-current Liabilities         63,585,000         63,585,000         -           Non-current Liabilities         63,585,000         63,585,000         63,585,000      <	Assets			
Investments         -           FFELP Student Loans Receivable         -           Interest Receivable - Investments         197           Interest Receivable - FFELP Student Loans         838,879           Due from Other Bond Issue Funds         -           Due From Loan Servicing Agents         126,571           Total Current Assets         3,861,936           Non-Current Assets         3,861,936           FFELP Student Loans Receivable         66,337,923           Total Non-Current Assets         66,337,923           Total Non-Current Assets         66,337,923           Current Liabilities         \$ 70,199,859           Bonds Payable         \$ -           Accrued Interest Payable - Bonds         77,975           Fees Payable         133,217           Total Current Liabilities         211,192           Non-current Liabilities         211,192           Non-current Liabilities         3,585,000           Bonds Payable         -           Total Current Liabilities         -           Bonds Payable         -           Non-current Liabilities         63,585,000           Premium on Bonds Payable         -           Total Non-current Liabilities         63,796,192	Current Assets			
FFELP Student Loans Receivable       -         Interest Receivable - Investments       197         Interest Receivable - FFELP Student Loans       838,879         Due from Other Bond Issue Funds       -         Due from Loan Servicing Agents       126,571         Total Current Assets       3,861,936         Non-Current Assets       66,337,923         FFELP Student Loans Receivable       66,337,923         Total Non-Current Assets       8         FFELP Student Loans Receivable       66,337,923         Total Assets       \$         S       70,199,859         Liabilities       \$         Current Liabilities       \$         Bonds Payable       \$         Accrued Interest Payable - Bonds       77,975         Fees Payable       133,217         Total Non-current Liabilities       211,192         Bonds Payable       63,585,000         Premium on Bonds Payable       63,585,000         Premium on Bonds Payable       63,585,000         Total Non-current Liabilities       63,585,000         Bonds Payable       63,585,000         Premium on Bonds Payable       63,585,000         Total Non-current Liabilities       63,585,000         Net P	Cash	\$	2,896,288	\$ 2,896,288
Interest Receivable - Investments         197           Interest Receivable - FFELP Student Loans         838,879           Due from Other Bond Issue Funds         -           Due From Loan Servicing Agents         126,571           Total Current Assets         3,861,936           Non-Current Assets         3,861,936           FFELP Student Loans Receivable         66,337,923           Total Non-Current Assets         66,337,923           Total Assets         66,337,923           Total Assets         66,337,923           Total Assets         66,337,923           Current Labilities         \$           Current Liabilities         \$           Bonds Payable         \$           Accrued Interest Payable - Bonds         77,975           Fees Payable         133,217           Total Current Liabilities         211,192           Non-current Liabilities         211,192           Non-current Liabilities         63,585,000           Premium on Bonds Payable         -           Total Non-current Liabilities         63,796,192           Non-current Liabilities         63,796,192           Non-current Liabilities         63,796,192           Non-current Liabilities         63,796,192 <tr< td=""><td>Investments</td><td></td><td>-</td><td>-</td></tr<>	Investments		-	-
Interest Receivable - FFELP Student Loans       838,879       838,879         Due from Other Bond Issue Funds       -       -         Due From Loan Servicing Agents       126,571       126,571         Total Current Assets       3,861,936       3,861,936         Non-Current Assets       66,337,923       66,337,923         Total Non-Current Assets       66,337,923       66,337,923         Total Non-Current Assets       66,337,923       66,337,923         Total Non-Current Assets       \$       70,199,859       \$         Liabilities       \$       70,199,859       \$       70,199,859         Liabilities       \$       -       \$       -         Current Liabilities       \$       -       \$       -         Bonds Payable       Bonds       77,975       77,975       77,975         Fees Payable       133,217       133,217       133,217         Total Current Liabilities       211,192       211,192       211,192         Non-current Liabilities       63,585,000       63,585,000       63,585,000         Premium on Bonds Payable       -       -       -         Total Non-current Liabilities       63,796,192       63,796,192       63,796,192	FFELP Student Loans Receivable		-	-
Due from Other Bond Issue Funds         -           Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           FFELP Student Loans Receivable         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Assets         \$ 70,199,859         \$ 70,199,859           Liabilities         \$ 70,199,859         \$ 70,199,859           Liabilities         \$ 70,199,859         \$ 70,199,859           Liabilities         \$ 77,975         \$ 77,975           Gurrent Liabilities         \$ 77,975         \$ 77,975           Fees Payable         133,217         133,217           Total Current Liabilities         \$ 211,192         \$ 211,192           Non-current Liabilities         \$ 63,585,000         \$ 63,585,000           Premium on Bonds Payable         \$ -         \$ -           Total Non-current Liabilities         \$ 63,796,192         \$ 63,796,192           Net Position         \$ 6,403,667         \$ 6,403,667           Restricted         \$ 6,403,	Interest Receivable - Investments		197	197
Due From Loan Servicing Agents         126,571         126,571           Total Current Assets         3,861,936         3,861,936           Non-Current Assets         66,337,923         66,337,923           FFELP Student Loans Receivable         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Non-Current Assets         66,337,923         66,337,923           Total Assets         \$ 70,199,859         \$ 70,199,859           Liabilities         \$ 70,199,859         \$ 70,199,859           Liabilities         \$ 70,199,859         \$ 70,199,859           Current Liabilities         \$ 77,975         77,975           Fees Payable - Bonds         77,975         77,975           Fees Payable - Bonds         77,975         77,975           Fees Payable - Bonds         211,192         211,192           Non-current Liabilities         211,192         211,192           Non-current Liabilities         63,585,000         63,585,000           Premium on Bonds Payable         -         -           Total Non-current Liabilities         63,796,192         63,796,192           Net Position         6,403,667         6,403,667           Restricted         6	Interest Receivable - FFELP Student Loans		838,879	838,879
Total Current Assets       3,861,936       3,861,936         Non-Current Assets       66,337,923       66,337,923         Total Non-Current Assets       66,337,923       66,337,923         Total Non-Current Assets       66,337,923       66,337,923         Total Assets       \$ 70,199,859       \$ 70,199,859         Liabilities       \$ 71,975       \$ 77,975         Fees Payable       \$ 77,975       \$ 77,975         Fees Payable       \$ 211,192       \$ 211,192         Non-current Liabilities       \$ 211,192       \$ 211,192         Non-current Liabilities       \$ 63,585,000       \$ -         Bonds Payable       \$ 63,585,000       \$ 63,585,000         Premium on Bonds Payable       \$ 63,585,000       \$ 63,796,192         Total Non-current Liabilities       \$ 63,796,192       \$ 63,796,192         Net Position       \$ 6,403,667       \$ 6,403,667         Restricted       \$ 6,4	Due from Other Bond Issue Funds		-	-
Non-Current Assets       66,337,923       66,337,923         Total Non-Current Assets       66,337,923       66,337,923         Total Assets       \$70,199,859       \$70,199,859         Liabilities       \$71,975       \$77,975         Accrued Interest Payable - Bonds       77,975       \$77,975         Fees Payable       133,217       133,217         Total Current Liabilities       \$211,192       \$211,192         Non-current Liabilities       \$63,585,000       \$63,585,000         Premium on Bonds Payable       \$63,585,000       \$63,585,000         Total Non-current Liabilities       \$63,796,192       \$63,796,192         Net Position       \$6,403,667       \$6,403,667         Restricted       \$6,403,667       \$6,403,667         Total Net Position       \$6,403,667       \$6,403,667 <td>Due From Loan Servicing Agents</td> <td></td> <td>126,571</td> <td>126,571</td>	Due From Loan Servicing Agents		126,571	126,571
FFELP Student Loans Receivable       66,337,923       66,337,923         Total Non-Current Assets       66,337,923       66,337,923         Total Assets       \$ 70,199,859       \$ 70,199,859         Liabilities       \$ 77,975       \$ 77,975         Accrued Interest Payable - Bonds       77,975       77,975         Fees Payable       133,217       133,217         Total Current Liabilities       211,192       211,192         Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,796,192       63,796,192         Net Position       64,03,667       6,403,667         Restricted       6,403,667       6,403,667         Total Net Position       6,403,667       6,403,667			3,861,936	3,861,936
Total Non-Current Assets       66,337,923       66,337,923         Total Assets       \$ 70,199,859       \$ 70,199,859         Liabilities       \$ 70,199,859       \$ 70,199,859         Liabilities       \$ 70,199,859       \$ 70,199,859         Liabilities       \$ \$ 70,199,859       \$ \$ \$ 70,199,859         Liabilities       \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$				
Total Assets       \$       70,199,859       \$       70,199,859         Liabilities       Current Liabilities       -       -         Bonds Payable       \$       -       \$       -         Accrued Interest Payable - Bonds       77,975       77,975       77,975         Fees Payable       133,217       133,217       133,217         Total Current Liabilities       211,192       211,192         Non-current Liabilities       211,192       211,192         Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,786,000       63,585,000         Total Liabilities       63,796,192       63,796,192         Net Position       64,03,667       6,403,667         Restricted       6,403,667       6,403,667         Total Net Position       6,403,667       6,403,667				
Liabilities         Image: Current Liabilities           Bonds Payable         \$         -           Accrued Interest Payable - Bonds         77,975         77,975           Fees Payable         133,217         133,217           Total Current Liabilities         211,192         211,192           Non-current Liabilities         63,585,000         63,585,000           Premium on Bonds Payable         -         -           Total Non-current Liabilities         63,585,000         63,585,000           Total Liabilities         63,585,000         63,585,000           Premium on Bonds Payable         -         -           Non-current Liabilities         63,585,000         63,585,000           Net Position         63,796,192         63,796,192           Net Position         6,403,667         6,403,667           Restricted         6,403,667         6,403,667           Total Net Position         6,403,667         6,403,667				
Current Liabilities       \$       -         Bonds Payable       \$       -         Accrued Interest Payable - Bonds       77,975       77,975         Fees Payable       133,217       133,217         Total Current Liabilities       211,192       211,192         Non-current Liabilities       211,192       211,192         Bonds Payable       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,585,000       63,585,000         Total Non-current Liabilities       63,585,000       63,585,000         Not Premium on Bonds Payable       -       -         Not Premium on Bonds Payable       63,796,192       63,796,192         Net Position       63,796,192       63,796,192         Restricted       6,403,667       6,403,667         Total Net Position       6,403,667       6,403,667	Total Assets	\$	70,199,859	\$ 70,199,859
Current Liabilities       \$       -         Bonds Payable       \$       -         Accrued Interest Payable - Bonds       77,975       77,975         Fees Payable       133,217       133,217         Total Current Liabilities       211,192       211,192         Non-current Liabilities       211,192       211,192         Bonds Payable       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,585,000       63,585,000         Total Non-current Liabilities       63,585,000       63,585,000         Not Premium on Bonds Payable       -       -         Not Premium on Bonds Payable       63,796,192       63,796,192         Net Position       63,796,192       63,796,192         Restricted       6,403,667       6,403,667         Total Net Position       6,403,667       6,403,667	Liabilities			
Bonds Payable       \$       -       \$       -         Accrued Interest Payable - Bonds       77,975       77,975       77,975         Fees Payable       133,217       133,217         Total Current Liabilities       211,192       211,192         Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,796,192       63,796,192         Not Position       63,796,192       63,796,192         Net Position       6,403,667       6,403,667         Total Net Position       6,403,667       6,403,667				
Accrued Interest Payable - Bonds       77,975       77,975         Fees Payable       133,217       133,217         Total Current Liabilities       211,192       211,192         Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,585,000       63,585,000         Net Position       63,796,192       63,796,192         Net Position       6,403,667       6,403,667         Total Net Position       6,403,667       6,403,667		\$	-	\$ -
Fees Payable       133,217       133,217         Total Current Liabilities       211,192       211,192         Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,585,000       63,585,000         Total Liabilities       63,796,192       63,796,192         Net Position       6403,667       6,403,667         Restricted       6,403,667       6,403,667         Total Net Position       6,403,667       6,403,667			77,975	
Total Current Liabilities       211,192       211,192         Non-current Liabilities       63,585,000       63,585,000         Premium on Bonds Payable       -       -         Total Non-current Liabilities       63,585,000       63,585,000         Total Non-current Liabilities       63,585,000       63,585,000         Net Position       63,796,192       63,796,192         Net Position       6,403,667       6,403,667         Total Net Position       6,403,667       6,403,667	•			
Bonds Payable       63,585,000         Premium on Bonds Payable       -         Total Non-current Liabilities       63,585,000         Total Liabilities       63,796,192         Net Position       63,667         Restricted       6,403,667         Total Net Position       6,403,667	-			
Premium on Bonds Payable-Total Non-current Liabilities63,585,000Total Liabilities63,796,192Net Position63,796,192Restricted6,403,667Total Net Position6,403,667Total Net Position6,403,667	Non-current Liabilities			
Total Non-current Liabilities         63,585,000         63,585,000           Total Liabilities         63,796,192         63,796,192           Net Position         6403,667         6,403,667           Restricted         6,403,667         6,403,667           Total Net Position         6,403,667         6,403,667	Bonds Payable		63,585,000	63,585,000
Total Liabilities         63,796,192         63,796,192           Net Position         6403,667         6,403,667           Restricted         6,403,667         6,403,667           Total Net Position         6,403,667         6,403,667	Premium on Bonds Payable		-	-
Net Position         6,403,667         6,403,667           Restricted         6,403,667         6,403,667           Total Net Position         6,403,667         6,403,667	Total Non-current Liabilities		63,585,000	63,585,000
Restricted         6,403,667         6,403,667           Total Net Position         6,403,667         6,403,667	Total Liabilities		63,796,192	63,796,192
Restricted         6,403,667         6,403,667           Total Net Position         6,403,667         6,403,667	Not Desition			
Total Net Position         6,403,667			6 403 667	6 403 667
		\$		
		+		

#### NJCLASS-FFELP LOAN PROGRAM 2010-2 Indenture Parity Schedule of Net Position (Balance Sheet) As of 12/31/2015

Total Parity Assets	182,045,535	259,301,127	(11,275,059)	430,071,603
Total Parity Liabilities	133,000,000	238,100,000	-	371,100,000
Equity	49,045,535	21,201,127	(11,275,059)	58,971,603
Overall Parity	136.88%	108.90%		115.89%
	2010-2	2011-1	2010-2 Indenture Loan Reserve Fund	2010-2 Trust
Assets				
Current Assets				
Cash	\$ 21,408,544	\$ 27,741,630	\$ -	\$ 49,150,174
Investments	-	-	13,493	13,493
NJCLASS Student Loans Receivable	-	-	-	, _
NJCLASS Defaulted Student Loan Principal & Interest in 2010-2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$17,578,977	-	-	12,944,493	12,944,493
Interest Receivable - Investments	1,623	2,119	-	3,742
Interest Receivable - NJCLASS Student Loans	1,082,126	1,408,499	-	2,490,625
Due from Other Bond Issue Funds	-	-	-	-
Due from/to 2010-2 Loan Reserve Fund	12,545,717	11,718,163	(24,263,880)	-
Default Collections Receivable	 -	-	30,835	30,835
Total Current Assets	 35,038,011	40,870,410	(11,275,059)	64,633,362
Non-Current Assets				
NJCLASS Student Loans Receivable	 147,686,902	219,598,293	-	367,285,195
Total Non-Current Assets	 147,686,902	219,598,293	-	367,285,195
Total Assets	\$ 182,724,913	\$ 260,468,704	\$ (11,275,059)	\$ 431,918,557
Liabilities				
Current Liabilities				
Bonds Payable	\$ -	\$ -	\$ -	\$ -
Accrued Interest Payable - Bonds	568,916	1,073,846	-	1,642,762
Fees Payable	110,462	93,731	-	204,193
Total Current Liabilities Non-current Liabilities	 679,378	1,167,577	-	1,846,955
Bonds Payable	133,000,000	238,100,000	_	371,100,000
Premium on Bonds Payable	75,929	710,627	_	786,556
Total Non-current Liabilities	 133,075,929	238,810,627	-	371,886,556
Total Liabilities	 133,755,307	239,978,204	_	373,733,511
Net Position				
Restricted	48,969,606	20,490,500	(11,275,059)	58,185,047
Total Net Position	48,969,606	20,490,500	(11,275,059)	 58,185,047
Total Liabilities & Net Position	\$ 182,724,913	\$ 260,468,704	\$ (11,275,059)	\$ 431,918,557

#### NJCLASS-FFELP LOAN PROGRAM 2012-1 Indenture Parity Schedule of Net Position (Balance Sheet) As of 12/31/2015

Total Parity Assets	240,186,532	202,259,176	217,942,944	187,449,096	847,837,748
Total Parity Liabilities	212,800,000	186,000,000	208,655,000	180,000,000	787,455,000
Equity	27,386,532	16,259,176	9,287,944	7,449,096	60,382,748
Overall Parity	112.87%	108.74%	104.45%	104.14%	107.67%
Total Parity Assets	240,186,532	202,259,176	217,942,944	187,449,096	847,837,748
Total Senior Parity Liabilities	201,800,000	166,000,000	195,655,000	170,000,000	733,455,000
Equity	27,386,532	16,259,176	9,287,944	7,449,096	60,382,74
Senior Parity	119.02%	121.84%	111.39%	110.26%	115.60%
	2012-1	2013-1	2014-1	2015-1	2012-1 Trust
Assets					
Current Assets					
Cash	\$ 24,514,823	\$ 22,597,990	\$ 51,916,381	\$ 137,608,877	\$ 236,638,071
Investments	-	-	-	-	-
NJCLASS Student Loans Receivable	-	-	-	-	-
Interest Receivable - Investments	1,928	1,798	4,540	12,004	20,270
Interest Receivable - NJCLASS Student Loans	1,297,080	1,005,385	797,703	135,762	3,235,931
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$4,418,011	976,518	680,517	48,691	-	1,705,726
Due from Other Bond Issue Funds	_	_	29	(29)	_
Total Current Assets	26,790,349	24,285,690	52,767,343	137,756,614	241,599,997
Non-Current Assets	- , ,	,,	- , ,	, , .	,,
NJCLASS Student Loans Receivable	214,335,048	178,760,343	166,006,555	50,432,474	609,534,420
Total Non-Current Assets	214,335,048	178,760,343	166,006,555	50,432,474	609,534,420
Total Assets	\$ 241,125,397				\$ 851,134,417
T - 1 - 1 - 1					
Liabilities					
Current Liabilities	¢	¢	¢	¢	¢
Bonds Payable				\$ -	\$-
Accrued Interest Payable - Bonds Fees Payable	865,420	674,099	706,109	651,667	2,897,295
Total Current Liabilities	73,445 938,866	112,758 786,857	124,845 830,954	88,325 739,992	399,373 3,296,668
Non-current Liabilities	938,800	/80,85/	830,934	159,992	5,290,008
Bonds Payable	212,800,000	186,000,000	208,655,000	180,000,000	787,455,000
Premium on Bonds Payable	3,824,379	4,491,454	3,878,755	6,314,509	18,509,097
Total Non-current Liabilities	216,624,379	190,491,454	212,533,755	186,314,509	805,964,097
Total Liabilities	217,563,245	191,278,311	213,364,709	187,054,501	809,260,765
Net Position					
Restricted	23,562,152	11,767,723	5,409,190	1,134,587	41,873,652
Total Net Position	23,562,152	11,767,723	5,409,190	1,134,587	41,873,652
Total Liabilities & Net Position	\$ 241,125,397	\$ 203,046,033	\$ 218,773,898	\$ 188,189,088	\$ 851,134,417