2,062,342,227 Total Parity Assets 1,762,695,000 Total Parity Liabilities 299,647,227 Equity **Overall Parity** 117.00% Total Assets Current Assets 479,890,487 Cash Investments 548,685 NJCLASS Student Loans Receivable FFELP Student Loans Receivable NJCLASS Defaulted Student Loan Principal & Interest 38,236,123 Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$92,747,492 Interest Receivable - Investments 763,588 Interest Receivable - NJCLASS Student Loans 14,252,479 Interest Receivable - FFELP Student Loans 789,433 Due from Other Bond Issue Funds Due from/to 2009 & 2010 Loan Reserve Funds 149,878 Default Collections Receivable Due From Loan Servicing Agents 41,124 Total Current Assets 534,671,796 Non-Current Assets NJCLASS Student Loans Receivable 1,516,320,742 36,994,203 FFELP Student Loans Receivable 1,553,314,945 Total Non-Current Assets Total Assets 2,087,986,741 \$ Liabilities Current Liabilities Bonds Payable \$ Accrued Interest Payable - Bonds 24,258,080 1,386,435 Fees Payable Due to the Loan Reserve Fund Total Current Liabilities 25,644,514 Non-current Liabilities Bonds Payable 1,762,695,000 Premium on Bonds Payable 31,788,223 Total Non-current Liabilities 1,794,483,223 Total Liabilities 1,820,127,738 Net Position Restricted 267,859,004 267,859,004 **Total Net Position** 2,087,986,741 Total Liabilities & Net Position

Total Parity Assets	523,051,296
Total Parity Liabilities	417,100,000
Equity	105,951,296
Overall Parity	125.40%
	2010-1 Trust
Assets	
Current Assets	
Cash	\$ 109,138,259
Investments	338,742
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in	16,651,841
2010-1 Indenture Loan Reserve Fund, net of Allowance	
for Doubtful Accounts of \$53,598,890	
Interest Receivable - Investments	164,194
Interest Receivable - NJCLASS Student Loans	3,642,676
Due from Other Bond Issue Funds	29,392
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	93,787
Total Current Assets	130,058,890
Non-Current Assets	
NJCLASS Student Loans Receivable	399,389,462
Total Non-Current Assets	399,389,462
Total Assets	\$ 529,448,352
Liabilities	
Current Liabilities	
Bonds Payable	\$-
Accrued Interest Payable - Bonds	6,191,005
Fees Payable	206,051
Total Current Liabilities	6,397,056
Non-current Liabilities	
Bonds Payable	417,100,000
Premium on Bonds Payable	7,254,303
Total Non-current Liabilities	424,354,303
Total Liabilities	430,751,359
Net Position	
Restricted	98,696,992
Total Net Position	98,696,992
Total Liabilities & Net Position	\$ 529,448,352
	φ 327,440,332

Total Parity Assets		39,110,002
Total Parity Liabilities		35,705,000
		, ,
Equity		3,405,002
Overall Parity		109.54%
		2010 FFELP
Assets		
Current Assets		
Cash	\$	1,452,266
Investments	φ	1,432,200
FFELP Student Loans Receivable		-
Interest Receivable - Investments		-
		2,083
Interest Receivable - FFELP Student Loans		789,433
Due from Other Bond Issue Funds		-
Due From Loan Servicing Agents		41,124
Total Current Assets		2,284,905
Non-Current Assets		
FFELP Student Loans Receivable		36,994,203
Total Non-Current Assets		36,994,203
Total Assets	\$	39,279,108
Liabilities		
Current Liabilities		
Bonds Payable	\$	_
Accrued Interest Payable - Bonds	Ψ	93,260
Fees Payable		75,846
Total Current Liabilities		169,106
Non-current Liabilities		109,100
Bonds Payable		35,705,000
Premium on Bonds Payable		-
Total Non-current Liabilities		35,705,000
Total Liabilities		35,874,106
	┝──	55,074,100
Net Position	ĺ	
Restricted	1	3,405,002
Total Net Position		3,405,002
Total Liabilities & Net Position	\$	39,279,108

Total Parity Assets Total Parity Liabilities230,899,140 161,700,000Equity Overall Parity69,199,140 142,796Assets Current Assets2010-2 TrustCash Cash\$ 63,374,011 209,942NICLASS Student Loans Receivable NICLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,390 Interest Receivable - NICLASS Student Loans1,690,726 9,5245 1,690,726Due from Other Bond Issue Funds Due from /to 2010-2 Loan Reserve Fund Default Collections Receivable83,673 9,5245NICLASS Student Loans Receivable5,001 9,5245Interest Receivable- 0,000Total Current Assets80,148,674 9,5245NOCLASS Student Loans Receivable5,001Total Current Assets1,53,576,264Total Assets\$ 233,724,937Liabilities2,722,305Current Liabilities Bonds Payable - Bonds2,722,305Total Current Liabilities161,700,000Bonds Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,703,000Total Non-current Liabilities161,700,000Restricted69,766,835Total Non-current Liabilities161,32,305Total Non-current Liabilities161,32,305Total Non-current Liabilities161,32,305Total Non-current Liabilities163,958,102Net Position69,766,835Total Non-current Liabilities163,958,102			
Total Parity Liabilities161,700,000Equity69,199,140Overall Parity69,199,140142,7962010-2 TrustAssets2010-2 TrustCash\$ 63,374,011Investments209,942NICLASS Student Loans Receivable.NICLASS Student Loans Receivable.NICLASS Student Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,390.Interest Receivable - Investments.Due from Other Bond Issue Funds.Due from Other Bond Issue Funds.NICLASS Student Loans Receivable.Total Current Assets.NUCLASS Student Loans Receivable.Due from/to 2010-2 Loan Reserve Fund.Default Collections Receivable.Total Current Assets.NUCLASS Student Loans Receivable.Total Assets.Student Loans Receivable.Total Assets.Student Loans Receivable.Total Assets.Student Labilities.Bonds Payable.Accrued Interest Payable - Bonds.Accrued Interest Payable - Bonds.Accruet Liabilities.Bonds Payable.Total Current Liabilities.Bonds Payable.Total Non-current Liabilities.Bonds Payable.Total Current Liabilities.Ital Assets.Total Non-current Liabilities.Ital Assets <t< td=""><td>Total Parity Assets</td><td></td><td>230,899,140</td></t<>	Total Parity Assets		230,899,140
Equity69,199,140Overall Parity142.79%Assets2010-2 TrustCurrent Assets2Cash\$ 63,374,011Investments209,942NICLASS Student Loans Receivable-NICLASS Defaulted Student to an Principal & Interest in 2 Undenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,390Interest Receivable - Investments95,245Interest Receivable - NICLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from Other Bond Issue Funds83,673Due from Other Bond Issue Funds56,091Total Current Assets80,148,674NOCLASS Student Loans Receivable153,576,264Total Current Assets153,576,264Total Assets\$ 2,33,724,937Liabilities\$ 2,33,724,937Liabilities2,825,797Non-Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Net Position69,766,835Total Non-current Liabilities69,766,835	-		
Overall Parity142.79%Overall Parity2010-2 TrustAssets2010-2 TrustCurrent Assets\$ 63,374,011Investments209,942NICLASS Student Loans Receivable-NICLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,390-Interest Receivable - Investments95,245Interest Receivable - NUCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from Other Bond Issue Funds80,148,674Non-Current Assets-NICLASS Student Loans Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Assets5Zata Assets233,724,937Liabilities2,823,724,937Liabilities2,825,797Non-current Liabilities2,825,797Non-current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Net Position69,766,835Total Non-current Liabilities69,766,835Total Net Position69,766,835	Total Parity Liabilities		101,700,000
Assets2010-2 TrustAssetsCurrent AssetsCash\$ 63,374,011Investments209,942NJCLASS Student Loans Receivable14,638,9852 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39095,245Interest Receivable - Investments1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Assets5NICLASS Student Loans Receivable153,576,264Total Assets\$ 2,723,005Fees Payable102,492Total Liabilities2,825,797Non-current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,703,005Total Liabilities163,958,102Net Position69,766,835Total Non-current Liabilities69,766,835	Equity		69,199,140
AssetsSCurrent Assets\$Cash\$Investments209,942NJCLASS Student Loans Receivable-NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39014,638,985Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund Default Collections Receivable-Total Current Assets80,148,674Non-Current Assets153,576,264Total Assets5233,724,937Liabilities153,576,264Donds Payable\$Accrued Interest Payable - Bonds Fees Payable2,723,305Fees Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,732,305Total Liabilities161,132,305Total Liabilities161,132,305Total Liabilities161,705,951Total Liabilities161,132,305Total Liabilities161,358,102	Overall Parity		142.79%
AssetsImage: Current AssetsCash\$Investments209,942NJCLASS Student Loans Receivable-NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubful Accounts of \$22,767,39014,638,985Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund Default Collections Receivable-Total Current Assets80,148,674Non-Current Assets153,576,264Total Assets153,576,264Total Assets\$Suddent Loans Receivable153,576,264Total Assets\$Sonds Payable2,723,305Fees Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,32,305Total Liabilities161,32,305Total Liabi			
AssetsImage: Current AssetsCash\$Investments209,942NJCLASS Student Loans Receivable-NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubful Accounts of \$22,767,39014,638,985Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund Default Collections Receivable-Total Current Assets80,148,674Non-Current Assets153,576,264Total Assets153,576,264Total Assets\$Suddent Loans Receivable153,576,264Total Assets\$Sonds Payable2,723,305Fees Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,32,305Total Liabilities161,32,305Total Liabi			
AssetsSCurrent Assets\$Cash\$Investments209,942NJCLASS Student Loans Receivable-NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39014,638,985Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Assets5233,724,937Liabilities\$Current Liabilities2,723,305Fees Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,732,305Total Liabilities161,132,305Total Liabilities161,132,305Total Liabilities161,132,305Total Liabilities161,328,5102			
AssetsSCurrent Assets\$Cash\$Investments209,942NJCLASS Student Loans Receivable-NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39014,638,985Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Assets5233,724,937Liabilities\$Current Liabilities2,723,305Fees Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,732,305Total Liabilities161,132,305Total Liabilities161,132,305Total Liabilities161,132,305Total Liabilities161,328,5102			
Current Assets\$63,374,011Investments209,942NJCLASS Student Loans Receivable-NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39014,638,9851 Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from Other Bond Issue Funds83,673Due from Other Bond Issue Funds80,148,674Non-Current Assets153,576,264NOCLASS Student Loans Receivable153,576,264Total Current Assets153,576,264Total Non-Current Labilities\$Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,122,305Total Liabilities161,132,305Non-current Liabilities161,132,305Total Non-current Liabilities163,958,102Non-current Liabilities163,958,102Non-current Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835			2010-2 Trust
Current Assets\$63,374,011Investments209,942NJCLASS Student Loans Receivable-NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39014,638,9851 Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from Other Bond Issue Funds83,673Due from Other Bond Issue Funds80,148,674Non-Current Assets153,576,264NOCLASS Student Loans Receivable153,576,264Total Current Assets153,576,264Total Non-Current Labilities\$Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,122,305Total Liabilities161,132,305Non-current Liabilities161,132,305Total Non-current Liabilities163,958,102Non-current Liabilities163,958,102Non-current Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Assots		
Cash\$63,374,011Investments209,942NICLASS Student Loans Receivable-NICLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39014,638,985Interest Receivable - Investments95,245Interest Receivable - NICLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Assets\$Sonds Payable\$Current Liabilities2,825,797Non-Current Liabilities2,825,797Non-current Liabilities102,492Total Current Liabilities161,700,000Premium on Bonds Payable161,700,000Premium on Bonds Payable161,32,305Total Non-current Liabilities161,32,305Total Liabilities163,958,102Note Position69,766,835Total Net Position69,766,835			
Investments209,942NJCLASS 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-Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Assets\$Sonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,32,305Total Non-current Liabilities161,32,305Total Non-current Liabilities163,958,102Non-current Liabilities163,958,102			
NJCLASS Student Loans Receivable-NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39014,638,985Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Non-Current Assets\$Current Liabilities\$Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,700,000Premium on Bonds Payable161,32,305Total Labilities161,32,305Total Non-current Liabilities161,32,305Total Non-current Liabilities163,958,102Not Position69,766,835Total Non-current Liabilities163,958,102		\$	
NJCLASS Defaulted Student Loan 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39014,638,985Interest Receivable - Investments95,245Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Non-Current Assets\$Zaja,724,9371Liabilities\$Current Liabilities2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,32,305Total Liabilities161,3958,102Net Position69,766,835Total Not Position69,766,835			209,942
2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$22,767,39095,245Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Non-Current Assets\$ 233,724,937Liabilities\$ 233,724,937Liabilities2,723,305Gurrent Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,700,000Premium on Bonds Payable161,3958,102Net Position163,958,102Net Position69,766,835Total Net Position69,766,835			-
Doubtful Accounts of \$22,767,390Interest Receivable - Investments95,245Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Non-Current Assets\$ 233,724,937Liabilities\$ 233,724,937Current Liabilities2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,32,305Total Non-current Liabilities161,3958,102Net Position69,766,835Total Net Position69,766,835	-		14,638,985
Interest Receivable - NJCLASS Student Loans1,690,726Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Assets\$Zitabilities153,576,264Current Liabilities\$Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities161,700,000Premium on Bonds Payable161,132,305Total Liabilities161,3958,102Net Position69,766,835Total Net Position69,766,835			
Due from Other Bond Issue Funds83,673Due from/to 2010-2 Loan Reserve Fund-Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Assets\$233,724,937Liabilities\$Current Liabilities\$Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,32,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Interest Receivable - Investments		95,245
Due from/to 2010-2 Loan Reserve Fund Default Collections Receivable-Total Current Assets80,148,674Non-Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Assets\$233,724,937Liabilities\$Current Liabilities\$Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,32,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Interest Receivable - NJCLASS Student Loans		1,690,726
Default Collections Receivable56,091Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Assets\$ 233,724,937Liabilities\$ 233,724,937Liabilities\$ 2,723,305Fees Payable\$ 2,723,305Fees Payable102,492Total Current Liabilities102,492Total Current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Due from Other Bond Issue Funds		83,673
Total Current Assets80,148,674Non-Current Assets153,576,264Total Non-Current Assets153,576,264Total Assets\$ 233,724,937Liabilities\$ 233,724,937Liabilities\$ 233,724,937Liabilities\$ 2,723,305Fees Payable\$ 2,723,305Fees Payable102,492Total Current Liabilities102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Due from/to 2010-2 Loan Reserve Fund		-
Non-Current Assets153,576,264NJCLASS Student Loans Receivable153,576,264Total Non-Current Assets153,576,264Total Assets\$ 233,724,937Liabilities\$ 233,724,937Current Liabilities\$ -Bonds Payable\$ -Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Restricted69,766,835	Default Collections Receivable		56,091
NJCLASS Student Loans Receivable153,576,264Total Non-Current Assets153,576,264Total Assets\$ 233,724,937Liabilities\$ 233,724,937LiabilitiesSCurrent Liabilities\$ -Bonds Payable\$ 2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Total Current Assets		80,148,674
Total Non-Current Assets153,576,264Total Assets\$ 233,724,937Liabilities\$ 233,724,937LiabilitiesBonds PayableBonds Payable\$ -Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Non-Current Assets		
Total Assets\$ 233,724,937LiabilitiesCurrent LiabilitiesBonds Payable\$ -Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	NJCLASS Student Loans Receivable		153,576,264
Liabilities Current Liabilities Bonds Payable Accrued Interest Payable - Bonds Fees Payable Total Current Liabilities Bonds Payable Bonds Payable Premium on Bonds Payable Total Non-current Liabilities Total Non-current Liabilities Total Liabilities Net Position Restricted Total Net Position Restricted Current Liabilities Bonds Payable Contemporation Contemporat	Total Non-Current Assets		153,576,264
Current Liabilities\$Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities2,825,797Bonds Payable161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Total Assets	\$	233,724,937
Current Liabilities\$Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities2,825,797Bonds Payable161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835			
Bonds Payable\$Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable161,700,000Ortal Non-current Liabilities161,132,305Total Liabilities161,32,305Note Position163,958,102Net Position69,766,835Total Net Position69,766,835	Liabilities		
Accrued Interest Payable - Bonds2,723,305Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Current Liabilities		
Fees Payable102,492Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Bonds Payable	\$	-
Total Current Liabilities2,825,797Non-current Liabilities161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Accrued Interest Payable - Bonds		2,723,305
Non-current Liabilities161,700,000Bonds Payable161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Fees Payable		102,492
Bonds Payable161,700,000Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Total Current Liabilities		2,825,797
Premium on Bonds Payable(567,695)Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position Restricted69,766,835Total Net Position69,766,835	Non-current Liabilities		
Total Non-current Liabilities161,132,305Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835Total Net Position69,766,835	Bonds Payable		161,700,000
Total Liabilities163,958,102Net Position69,766,835Total Net Position69,766,835	Premium on Bonds Payable		(567,695)
Net PositionRestricted69,766,835Total Net Position69,766,835	Total Non-current Liabilities		161,132,305
Restricted 69,766,835 Total Net Position 69,766,835	Total Liabilities		163,958,102
Restricted 69,766,835 Total Net Position 69,766,835	Net Position		
Total Net Position69,766,835		Í	69,766 835
		┢──	
$\psi = 255, 124, 557$		\$	
		Ψ	233,724,937

As of 09/30/2019

Total Parity Assets	729,799,616
Total Parity Liabilities	649,790,000
Equity	80,009,616
Overall Parity	112.31%
Total Parity Assets	729,799,616
Total Senior Parity Liabilities	585,790,000
Equity	80,009,616
Senior Parity	124.58%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 152,173,140
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	229,285
Interest Receivable - NJCLASS Student Loans	4,869,551
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful	6,526,698
Accounts of \$12,418,557 Due from Other Bond Issue Funds	151,625
Due from/to 2009 & 2010 Loan Reserve Funds	151,025
Total Current Assets	163,950,298
Non-Current Assets	105,750,270
NJCLASS Student Loans Receivable	575,353,247
Total Non-Current Assets	575,353,247
Total Assets	\$ 739,303,545
1011113503	φ 139,303,545
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	9,150,898
Fees Payable	353,031
Total Current Liabilities	9,503,929
Non-current Liabilities	
Bonds Payable	649,790,000
Premium on Bonds Payable	6,617,618
Total Non-current Liabilities	656,407,618
Total Liabilities	665,911,547
Not Position	
Net Position	72 201 000
Restricted	73,391,999
Total Net Position	73,391,999 \$ 730,303,545
Total Liabilities & Net Position	\$ 739,303,545

	1	
Total Devity Assots		236,122,707
Total Parity Assets		212,850,000
Total Parity Liabilities		212,030,000
Equity		23,272,707
Overall Parity		110.93%
		2018 Trust
Assets		
Current Assets		
Cash	\$	37,568,453
	φ	57,508,455
Investments		-
NJCLASS Student Loans Receivable		-
NJCLASS Defaulted Student Loan Principal & Interest		352,621
Due from 2008 External Loan Reserve Funds, net of		-
Allowance for Doubtful Accounts of \$14,149,435 Interest Receivable - Investments		50 491
Interest Receivable - NJCLASS Student Loans		59,481 2,446,032
Due from Other Bond Issue Funds		23,918
Total Current Assets		40,450,505
Non-Current Assets		
NJCLASS Student Loans Receivable		198,916,575
Total Non-Current Assets		198,916,575
Total Assets	\$	239,367,080
T + 1 11/2		
Current Liabilities	¢	
Bonds Payable	\$	-
Accrued Interest Payable - Bonds		3,083,173
Fees Payable		161,200
Due to the Loan Reserve Fund		-
Total Current Liabilities		3,244,373
Non-current Liabilities		
Bonds Payable		212,850,000
Premium on Bonds Payable		8,138,141
Total Non-current Liabilities		220,988,141
Total Liabilities		224,232,513
Net Position		
Restricted		15,134,567
Total Net Position		15,134,567
Total Liabilities & Net Position	\$	239,367,080
	Ť.	200,000
	1	

Total Parity Assets		303,359,466
Total Parity Liabilities		285,550,000
Equity		17,809,466
Overall Parity		106.24%
		2019 Trust
Assets		
Current Assets		
Cash	\$	116,184,359
	φ	110,104,339
Investments		-
NJCLASS Student Loans Receivable		-
NJCLASS Defaulted Student Loan Principal & Interest in 2009 Indenture Loan Reserve Fund, net of Allowance for		65,978
Doubtful Accounts of \$27,508,979		
Interest Receivable - Investments		213,301
Interest Receivable - NJCLASS Student Loans		1,603,494
Due from Other Bond Issue Funds		(288,608)
Due from/to 2009 Loan Reserve Fund		-
Default Collections Receivable		
Total Current Assets		117,778,524
Non-Current Assets		
NJCLASS Student Loans Receivable		189,085,195
Total Non-Current Assets		189,085,195
Total Assets	\$	306,863,720
Liabilities		
Current Liabilities		
Bonds Payable	\$	-
Accrued Interest Payable - Bonds		3,016,439
Fees Payable		487,815
Total Current Liabilities		3,504,253
Non-current Liabilities		
Bonds Payable		285,550,000
Premium on Bonds Payable		10,345,857
Total Non-current Liabilities		295,895,857
Total Liabilities		299,400,110
Net Position		
Restricted		7,463,610
Total Net Position		7,463,610
Total Liabilities & Net Position	\$	306,863,720
	É	,,