

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 3/31/2022

Total Parity Assets	1,488,555,045
Total Parity Liabilities	1,196,875,000
Equity	291,680,045
Overall Parity	124.37%
	Total
Assets	
Current Assets	
Cash	245,909,146
Investments	5,167,214
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	25,756,015
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$37,798,035	-
Interest Receivable - Investments	18,190
Interest Receivable - NJCLASS Student Loans	7,789,158
Interest Receivable - FFELP Student Loans	815,470
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	19,093
Due From Loan Servicing Agents	32,189
Total Current Assets	285,506,475
Non-Current Assets	
NJCLASS Student Loans Receivable	1,196,123,657
FFELP Student Loans Receivable	24,257,001
Total Non-Current Assets	1,220,380,658
Total Assets	\$ 1,505,887,133
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	16,485,111
Fees Payable	846,978
Due to the Loan Reserve Fund	-
Total Current Liabilities	17,332,089
Non-current Liabilities	
Bonds Payable	1,196,875,000
Premium on Bonds Payable	27,821,118
Total Non-current Liabilities	1,224,696,118
Total Liabilities	1,242,028,207
Net Position	
Restricted	263,858,927
Total Net Position	263,858,927
Total Liabilities & Net Position	\$ 1,505,887,133

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	180,393,620
Total Parity Assets	
Total Parity Liabilities	129,435,000
Equity	50,958,620
Overall Parity	139.37%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 35,398,386
Investments	1,628,177
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$2,249,865	688,576
Interest Receivable - Investments	2,397
Interest Receivable - NJCLASS Student Loans	970,831
Due from Other Bond Issue Funds	1,796
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	1,916
Total Current Assets	38,692,079
Non-Current Assets	
NJCLASS Student Loans Receivable	143,742,225
Total Non-Current Assets	143,742,225
Total Assets	\$ 182,434,304
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,982,537
Fees Payable	58,146
Total Current Liabilities	2,040,683
Non-current Liabilities	
Bonds Payable	129,435,000
Premium on Bonds Payable	3,234,818
Total Non-current Liabilities	132,669,818
Total Liabilities	134,710,501
Net Position	
Restricted	47,723,803
Total Net Position	47,723,803
Total Liabilities & Net Position	\$ 182,434,304

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Total Parity Assets	27,928,608
Total Parity Liabilities	24,010,000
Equity	3,918,608
Overall Parity	116.32%
	2010 FFELP
Assets	
Current Assets	
Cash	\$ 2,913,434
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	201
Interest Receivable - FFELP Student Loans	815,470
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	32,189
Total Current Assets	3,761,294
Non-Current Assets	
FFELP Student Loans Receivable	24,257,001
Total Non-Current Assets	24,257,001
Total Assets	\$ 28,018,296
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	38,133
Fees Payable	51,555
Total Current Liabilities	89,687
Non-current Liabilities	
Bonds Payable	24,010,000
Premium on Bonds Payable	-
Total Non-current Liabilities	24,010,000
Total Liabilities	24,099,687
Net Position	
Restricted	3,918,608
Total Net Position	3,918,608
Total Liabilities & Net Position	\$ 28,018,296

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Total Parity Assets	92,277,810
Total Parity Liabilities	46,705,000
Equity	45,572,810
Overall Parity	197.58%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 27,354,140
Investments	3,539,037
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$6,850,409	10,049,721
Interest Receivable - Investments	1,913
Interest Receivable - NJCLASS Student Loans	623,969
Due from Other Bond Issue Funds	18,638
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	17,178
Total Current Assets	41,604,595
Non-Current Assets	
NJCLASS Student Loans Receivable	51,528,965
Total Non-Current Assets	51,528,965
Total Assets	\$ 93,133,560
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	831,480
Fees Payable	24,270
Total Current Liabilities	855,750
Non-current Liabilities	
Bonds Payable	46,705,000
Premium on Bonds Payable	(308,968)
Total Non-current Liabilities	46,396,032
Total Liabilities	47,251,782
Net Position	
Restricted	45,881,778
Total Net Position	45,881,778
Total Liabilities & Net Position	\$ 93,133,560

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Total Parity Assets	372,199,310
Total Parity Liabilities	295,455,000
Equity	76,744,310
Overall Parity	125.97%
Total Parity Assets	372,199,310
Total Senior Parity Liabilities	231,455,000
Equity	76,744,310
Senior Parity	160.81%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 80,800,597
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	5,502
Interest Receivable - NJCLASS Student Loans	2,149,389
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$21,138,349	9,994,098
Due from Other Bond Issue Funds	59,428
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	93,009,014
Non-Current Assets	
NJCLASS Student Loans Receivable	283,571,884
Total Non-Current Assets	283,571,884
Total Assets	\$ 376,580,898
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	4,181,747
Fees Payable	199,841
Total Current Liabilities	4,381,588
Non-current Liabilities	
Bonds Payable	295,455,000
Premium on Bonds Payable	(15,072)
Total Non-current Liabilities	295,439,928
Total Liabilities	299,821,516
Net Position	
Restricted	76,759,382
Total Net Position	76,759,382
Total Liabilities & Net Position	\$ 376,580,898

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Total Parity Assets	156,877,981
Total Parity Liabilities	131,635,000
Equity	25,242,981
Overall Parity	119.18%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 25,026,794
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	1,981,200
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$3,128,965	-
Interest Receivable - Investments	1,685
Interest Receivable - NJCLASS Student Loans	942,790
Due from Other Bond Issue Funds	-
Total Current Assets	27,952,470
Non-Current Assets	
NJCLASS Student Loans Receivable	130,988,123
Total Non-Current Assets	130,988,123
Total Assets	\$ 158,940,592
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,996,948
Fees Payable	65,663
Due to the Loan Reserve Fund	-
Total Current Liabilities	2,062,612
Non-current Liabilities	
Bonds Payable	131,635,000
Premium on Bonds Payable	3,802,339
Total Non-current Liabilities	135,437,339
Total Liabilities	137,499,950
Net Position	
Restricted	21,440,642
Total Net Position	21,440,642
Total Liabilities & Net Position	\$ 158,940,592

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	533,555,821
Total Parity Assets	
Total Parity Liabilities	461,890,000
Equity	71,665,821
Overall Parity	115.52%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 65,928,691
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	2,959,644
net of Allowance for Doubtful Accounts of \$4,298,162	-
Interest Receivable - Investments	5,612
Interest Receivable - NJCLASS Student Loans	2,723,716
Due from Other Bond Issue Funds	(79,862)
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	-
Total Current Assets	71,537,801
Non-Current Assets	
NJCLASS Student Loans Receivable	468,486,252
Total Non-Current Assets	468,486,252
Total Assets	\$ 540,024,053
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	6,115,746
Fees Payable	352,486
Total Current Liabilities	6,468,232
Non-current Liabilities	
Bonds Payable	461,890,000
Premium on Bonds Payable	12,205,252
Total Non-current Liabilities	474,095,252
Total Liabilities	480,563,484
Net Position	
Restricted	59,460,569
Total Net Position	59,460,569
Total Liabilities & Net Position	\$ 540,024,053

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Total Parity Assets	125,321,894
Total Parity Liabilities	107,745,000
Equity	17,576,894
Overall Parity	116.31%
2021 Trust	
Assets	
Current Assets	
Cash	\$ 8,487,104
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest net of Allowance for Doubtful Accounts of \$132,285	82,775
Interest Receivable - Investments	879
Interest Receivable - NJCLASS Student Loans	378,464
Due from Other Bond Issue Funds	-
Default Collections Receivable	-
Total Current Assets	8,949,222
Non-Current Assets	
NJCLASS Student Loans Receivable	117,806,209
Total Non-Current Assets	117,806,209
Total Assets	\$ 126,755,431
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,338,520
Fees Payable	95,016
Total Current Liabilities	1,433,537
Non-current Liabilities	
Bonds Payable	107,745,000
Premium on Bonds Payable	8,902,749
Total Non-current Liabilities	116,647,749
Total Liabilities	118,081,286
Net Position	
Restricted	8,674,145
Total Net Position	8,674,145
Total Liabilities & Net Position	\$ 126,755,431