

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 12/31/20223

Total Parity Assets	1,539,503,619
Total Parity Liabilities	1,258,185,000
Equity	281,318,619
Overall Parity	122.36%
	Total
Assets	
Current Assets	
Cash	309,577,380
Investments	2,249,054
NJCLASS Student Loans Receivable	(1,780)
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	17,403,213
Indenture Loan Reserve Funds, and Indentures, net of Allowance for Doubtful Accounts of \$26,894,781	-
Interest Receivable - Investments	1,355,284
Interest Receivable - NJCLASS Student Loans	6,576,232
Interest Receivable - FFELP Student Loans	1,002,721
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	0
Default Collections Receivable	(110)
Due From Loan Servicing Agents	17,645
Total Current Assets	338,179,639
Non-Current Assets	
NJCLASS Student Loans Receivable	1,190,473,157
FFELP Student Loans Receivable	16,909,857
Total Non-Current Assets	1,207,383,014
Total Assets	\$ 1,545,562,653
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	5,103,501
Fees Payable	955,533
Due to the Loan Reserve Fund	-
Total Current Liabilities	6,059,034
Non-current Liabilities	
Bonds Payable	1,258,185,000
Premium on Bonds Payable	27,065,698
Total Non-current Liabilities	1,285,250,698
Total Liabilities	1,291,309,732
Net Position	
Restricted	254,252,921
Total Net Position	254,252,921
Total Liabilities & Net Position	\$ 1,545,562,653

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Total Parity Assets	136,344,609
Total Parity Liabilities	80,525,000
Equity	55,819,609
Overall Parity	169.32%
Total Parity Assets	136,344,609
Total Senior Parity Liabilities	58,525,000
Equity	77,819,609
Senior Parity	232.97%
	2010-1 Trust
Assets	
Current Assets	
Cash	\$ 32,386,357
Investments	2,249,054
NJCLASS Student Loans Receivable	(3)
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$2,785,649	1,863,070
Interest Receivable - Investments	138,698
Interest Receivable - NJCLASS Student Loans	607,263
Due from Other Bond Issue Funds	315,973
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	2,756
Total Current Assets	37,563,169
Non-Current Assets	
NJCLASS Student Loans Receivable	99,148,432
Total Non-Current Assets	99,148,432
Total Assets	\$ 136,711,602
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	316,133
Fees Payable	50,860
Total Current Liabilities	366,993
Non-current Liabilities	
Bonds Payable	80,525,000
Premium on Bonds Payable	1,134,816
Total Non-current Liabilities	81,659,816
Total Liabilities	82,026,809
Net Position	
Restricted	54,684,793
Total Net Position	54,684,793
Total Liabilities & Net Position	\$ 136,711,602

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Total Parity Assets	21,058,395
Total Parity Liabilities	16,910,000
Equity	4,148,395
Overall Parity	124.53%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 3,253,877
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	13,849
Interest Receivable - FFELP Student Loans	1,002,721
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	17,645
Total Current Assets	4,288,093
Non-Current Assets	
FFELP Student Loans Receivable	16,909,857
Total Non-Current Assets	16,909,857
Total Assets	\$ 21,197,950
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	103,169
Fees Payable	36,386
Total Current Liabilities	139,555
Non-current Liabilities	
Bonds Payable	16,910,000
Premium on Bonds Payable	-
Total Non-current Liabilities	16,910,000
Total Liabilities	17,049,555
Net Position	
Restricted	4,148,395
Total Net Position	4,148,395
Total Liabilities & Net Position	\$ 21,197,950

NJCLASS-FFELP LOAN PROGRAM
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Total Parity Assets	162,939,647
Total Parity Liabilities	122,490,000
Equity	40,449,647
Overall Parity	133.02%
Total Parity Assets	162,939,647
Total Senior Parity Liabilities	89,490,000
Equity	40,449,647
Senior Parity	182.08%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 29,434,783
Investments	-
NJCLASS Student Loans Receivable	(2)
Interest Receivable - Investments	122,523
Interest Receivable - NJCLASS Student Loans	899,246
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$11,461,505	6,266,109
Due from Other Bond Issue Funds	217,124
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	(374)
Due From Loan Servicing Agents	-
Total Current Assets	36,939,410
Non-Current Assets	
NJCLASS Student Loans Receivable	126,438,141
Total Non-Current Assets	126,438,141
Total Assets	\$ 163,377,551
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	332,131
Fees Payable	105,773
Total Current Liabilities	437,904
Non-current Liabilities	
Bonds Payable	122,490,000
Premium on Bonds Payable	(676,266)
Total Non-current Liabilities	121,813,734
Total Liabilities	122,251,638
Net Position	
Restricted	41,125,912
Total Net Position	41,125,912
Total Liabilities & Net Position	\$ 163,377,551

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Total Parity Assets	107,759,479
Total Parity Liabilities	84,430,000
Equity	23,329,479
Overall Parity	127.63%
Total Parity Assets	107,759,479
Total Senior Parity Liabilities	66,430,000
Equity	41,329,479
Senior Parity	162.22%
	2018 Trust
Assets	
Current Assets	
Cash	\$ 16,948,374
Investments	-
NJCLASS Student Loans Receivable	(684)
NJCLASS Defaulted Student Loan Principal & Interest	2,545,013
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$3,980,144	-
Interest Receivable - Investments	70,789
Interest Receivable - NJCLASS Student Loans	606,645
Due from Other Bond Issue Funds	247,351
Total Current Assets	20,417,487
Non-Current Assets	
NJCLASS Student Loans Receivable	87,714,128
Total Non-Current Assets	87,714,128
Total Assets	\$ 108,131,615
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	320,804
Fees Payable	51,333
Due to the Loan Reserve Fund	-
Total Current Liabilities	372,136
Non-current Liabilities	
Bonds Payable	84,430,000
Premium on Bonds Payable	1,742,843
Total Non-current Liabilities	86,172,843
Total Liabilities	86,544,979
Net Position	
Restricted	21,586,636
Total Net Position	21,586,636
Total Liabilities & Net Position	\$ 108,131,615

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Total Parity Assets	717,159,277
Total Parity Liabilities	606,435,000
Equity	110,724,277
Overall Parity	118.26%
Total Parity Assets	717,159,277
Total Senior Parity Liabilities	508,435,000
Equity	208,724,277
Senior Parity	141.05%
	2019 Trust
Assets	
Current Assets	
Cash	\$ 98,307,566
Investments	-
NJCLASS Student Loans Receivable	(1,092)
NJCLASS Defaulted Student Loan Principal & Interest net of Allowance for Doubtful Accounts of \$7,971,178	6,089,152
Interest Receivable - Investments	417,120
Interest Receivable - NJCLASS Student Loans	3,118,870
Due from Other Bond Issue Funds	1,171,068
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	(2,721)
Total Current Assets	109,099,961
Non-Current Assets	
NJCLASS Student Loans Receivable	611,198,992
Total Non-Current Assets	611,198,992
Total Assets	\$ 720,298,954
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	2,669,582
Fees Payable	470,094
Total Current Liabilities	3,139,677
Non-current Liabilities	
Bonds Payable	606,435,000
Premium on Bonds Payable	10,107,676
Total Non-current Liabilities	616,542,676
Total Liabilities	619,682,352
Net Position	
Restricted	100,616,601
Total Net Position	100,616,601
Total Liabilities & Net Position	\$ 720,298,954

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 As of 12/31/2023

Total Parity Assets	394,242,213
Total Parity Liabilities	347,395,000
Equity	46,847,213
Overall Parity	113.49%
Total Parity Assets	394,242,213
Total Senior Parity Liabilities	313,295,000
Equity	46,847,213
Senior Parity	125.84%
	2021 Trust
Assets	
Current Assets	
Cash	\$ 129,246,424
Investments	\$ -
NJCLASS Student Loans Receivable	\$ -
NJCLASS Defaulted Student Loan Principal & Interest	\$ 639,869
net of Allowance for Doubtful Accounts of \$696,306	\$ -
Interest Receivable - Investments	\$ 592,305
Interest Receivable - NJCLASS Student Loans	\$ 1,344,209
Due from Other Bond Issue Funds	\$ (1,951,516)
Default Collections Receivable	\$ 229
Total Current Assets	129,871,519
Non-Current Assets	
NJCLASS Student Loans Receivable	265,973,463
Total Non-Current Assets	265,973,463
Total Assets	\$ 395,844,982
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,361,683
Fees Payable	241,086
Total Current Liabilities	1,602,769
Non-current Liabilities	
Bonds Payable	347,395,000
Premium on Bonds Payable	14,756,629
Total Non-current Liabilities	362,151,629
Total Liabilities	363,754,399
Net Position	
Restricted	32,090,583
Total Net Position	32,090,583
Total Liabilities & Net Position	\$ 395,844,982