

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 6/30/2024

Total Parity Assets	1,710,467,895
Total Parity Liabilities	1,433,355,000
Equity	277,112,895
Overall Parity	119.33%
	Total
Assets	
Current Assets	
Cash	479,681,946
Investments	2,423,274
NJCLASS Student Loans Receivable	63,743,702
FFELP Student Loans Receivable	4,529,714
NJCLASS Defaulted Student Loan Principal & Interest	14,548,285
Indenture Loan Reserve Funds, and Indentures, net of Allowance for Doubtful Accounts of \$26,897,432	-
Interest Receivable - Investments	1,554,863
Interest Receivable - NJCLASS Student Loans	8,460,530
Interest Receivable - FFELP Student Loans	807,156
Due from Other Bond Issue Funds	-
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	8,240
Due From Loan Servicing Agents	9,688
Other Receivables	18,589
Total Current Assets	575,785,985
Non-Current Assets	
NJCLASS Student Loans Receivable	1,133,332,885
FFELP Student Loans Receivable	8,469,005
Total Non-Current Assets	1,141,801,891
Total Assets	\$ 1,717,587,876
Liabilities	
Current Liabilities	
Bonds Payable	\$ 121,550,000.00
Accrued Interest Payable - Bonds	6,172,916
Fees Payable	947,065
Due to the Loan Reserve Fund	-
Total Current Liabilities	128,669,981
Non-current Liabilities	
Bonds Payable	1,311,805,000
Premium on Bonds Payable	27,764,934
Total Non-current Liabilities	1,339,569,934
Total Liabilities	1,468,239,914
Net Position	
Restricted	249,347,962
Total Net Position	249,347,962
Total Liabilities & Net Position	\$ 1,717,587,876

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Total Parity Assets	106,589,638
Total Parity Liabilities	78,225,000
Equity	28,364,638
Overall Parity	136.26%
Total Parity Assets	106,589,638
Total Senior Parity Liabilities	56,225,000
Equity	50,364,638
Senior Parity	189.58%
	2010-1 Trust
Assets	
Current Assets	
Cash	\$ 39,634,899
Investments	2,423,274
NJCLASS Student Loans Receivable	4,177,149
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$2,782,178	246,524
Interest Receivable - Investments	165,376
Interest Receivable - NJCLASS Student Loans	411,278
Due from Other Bond Issue Funds	-
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	8,240
Other Receivables	-
Total Current Assets	47,066,740
Non-Current Assets	
NJCLASS Student Loans Receivable	59,865,248
Total Non-Current Assets	59,865,248
Total Assets	\$ 106,931,988
Liabilities	
Current Liabilities	
Bonds Payable	\$ 15,005,000
Accrued Interest Payable - Bonds	309,048
Fees Payable	33,303
Total Current Liabilities	15,347,350
Non-current Liabilities	
Bonds Payable	63,220,000
Premium on Bonds Payable	741,755
Total Non-current Liabilities	63,961,755
Total Liabilities	79,309,105
Net Position	
Restricted	27,622,883
Total Net Position	27,622,883
Total Liabilities & Net Position	\$ 106,931,988

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Total Parity Assets	18,364,603
Total Parity Liabilities	14,175,000
Equity	4,189,603
Overall Parity	129.56%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 4,639,847
Investments	-
FFELP Student Loans Receivable	4,529,714
Interest Receivable - Investments	17,271
Interest Receivable - FFELP Student Loans	807,156
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	9,688
Total Current Assets	10,003,676
Non-Current Assets	
FFELP Student Loans Receivable	8,469,005
Total Non-Current Assets	8,469,005
Total Assets	\$ 18,472,681
Liabilities	
Current Liabilities	
Bonds Payable	\$ 4,240,000
Accrued Interest Payable - Bonds	80,013
Fees Payable	28,066
Total Current Liabilities	4,348,078
Non-current Liabilities	
Bonds Payable	9,935,000
Premium on Bonds Payable	-
Total Non-current Liabilities	9,935,000
Total Liabilities	14,283,078
Net Position	
Restricted	4,189,603
Total Net Position	4,189,603
Total Liabilities & Net Position	\$ 18,472,681

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Total Parity Assets	118,107,696
Total Parity Liabilities	91,505,000
Equity	26,602,696
Overall Parity	129.07%
Total Parity Assets	118,107,696
Total Senior Parity Liabilities	71,505,000
Equity	26,602,696
Senior Parity	165.17%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 27,740,851
Investments	-
NJCLASS Student Loans Receivable	6,101,925
Interest Receivable - Investments	113,415
Interest Receivable - NJCLASS Student Loans	654,145
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$12,061,326	3,941,620
Due from Other Bond Issue Funds	58,571
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	-
Due From Loan Servicing Agents	-
Other Receivables	-
Total Current Assets	38,610,525
Non-Current Assets	
NJCLASS Student Loans Receivable	79,830,625
Total Non-Current Assets	79,830,625
Total Assets	\$ 118,441,150
Liabilities	
Current Liabilities	
Bonds Payable	\$ 18,400,000
Accrued Interest Payable - Bonds	263,000
Fees Payable	70,454
Total Current Liabilities	18,733,454
Non-current Liabilities	
Bonds Payable	73,105,000
Premium on Bonds Payable	(518,959)
Total Non-current Liabilities	72,586,041
Total Liabilities	91,319,495
Net Position	
Restricted	27,121,655
Total Net Position	27,121,655
Total Liabilities & Net Position	\$ 118,441,150

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Total Parity Assets	105,646,496
Total Parity Liabilities	81,430,000
Equity	24,216,496
Overall Parity	129.74%
Total Parity Assets	105,646,496
Total Senior Parity Liabilities	64,430,000
Equity	41,216,496
Senior Parity	163.97%
	2018 Trust
Assets	
Current Assets	
Cash	\$ 22,898,521
Investments	-
NJCLASS Student Loans Receivable	5,080,181
NJCLASS Defaulted Student Loan Principal & Interest	2,686,153
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$4,406,472	-
Interest Receivable - Investments	93,497
Interest Receivable - NJCLASS Student Loans	637,333
Due from Other Bond Issue Funds	69,255
Other Receivables	-
Total Current Assets	31,464,940
Non-Current Assets	
NJCLASS Student Loans Receivable	74,541,859
Total Non-Current Assets	74,541,859
Total Assets	\$ 106,006,799
Liabilities	
Current Liabilities	
Bonds Payable	\$ 14,805,000.00
Accrued Interest Payable - Bonds	311,324
Fees Payable	48,979
Due to the Loan Reserve Fund	-
Total Current Liabilities	15,165,303
Non-current Liabilities	
Bonds Payable	66,625,000
Premium on Bonds Payable	1,341,309
Total Non-current Liabilities	67,966,309
Total Liabilities	83,131,611
Net Position	
Restricted	22,875,187
Total Net Position	22,875,187
Total Liabilities & Net Position	\$ 106,006,799

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Total Parity Assets	704,729,115
Total Parity Liabilities	592,435,000
Equity	112,294,115
Overall Parity	118.95%
Total Parity Assets	704,729,115
Total Senior Parity Liabilities	494,435,000
Equity	210,294,115
Senior Parity	142.53%
	2019 Trust
Assets	
Current Assets	
Cash	\$ 117,879,683
Investments	-
NJCLASS Student Loans Receivable	32,533,925
NJCLASS Defaulted Student Loan Principal & Interest net of Allowance for Doubtful Accounts of \$9,565,771	6,743,000 -
Interest Receivable - Investments	482,065
Interest Receivable - NJCLASS Student Loans	3,712,988
Due from Other Bond Issue Funds	806,101
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	-
Other Receivables	10,479
Total Current Assets	162,168,240
Non-Current Assets	
NJCLASS Student Loans Receivable	545,767,387
Total Non-Current Assets	545,767,387
Total Assets	\$ 707,935,627
Liabilities	
Current Liabilities	
Bonds Payable	\$ 61,100,000
Accrued Interest Payable - Bonds	2,772,628
Fees Payable	433,884
Total Current Liabilities	64,306,512
Non-current Liabilities	
Bonds Payable	531,335,000
Premium on Bonds Payable	7,880,616
Total Non-current Liabilities	539,215,616
Total Liabilities	603,522,127
Net Position	
Restricted	104,413,500
Total Net Position	104,413,500
Total Liabilities & Net Position	\$ 707,935,627

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Total Parity Assets	657,030,348
Total Parity Liabilities	575,585,000
Equity	81,445,348
Overall Parity	114.15%
Total Parity Assets	657,030,348
Total Senior Parity Liabilities	513,145,000
Equity	81,445,348
Senior Parity	128.04%
	2021 Trust
Assets	
Current Assets	
Cash	\$ 266,888,145
Investments	-
NJCLASS Student Loans Receivable	15,850,521
NJCLASS Defaulted Student Loan Principal & Interest net of Allowance for Doubtful Accounts of \$1,246,866	930,989
Interest Receivable - Investments	683,240
Interest Receivable - NJCLASS Student Loans	3,044,787
Due from Other Bond Issue Funds	(933,926)
Default Collections Receivable	-
Other Receivables	8,110
Total Current Assets	286,471,865
Non-Current Assets	
NJCLASS Student Loans Receivable	373,327,767
Total Non-Current Assets	373,327,767
Total Assets	\$ 659,799,631
Liabilities	
Current Liabilities	
Bonds Payable	\$ 8,000,000
Accrued Interest Payable - Bonds	2,436,904
Fees Payable	332,380
Total Current Liabilities	10,769,284
Non-current Liabilities	
Bonds Payable	567,585,000
Premium on Bonds Payable	18,320,214
Total Non-current Liabilities	585,905,214
Total Liabilities	596,674,498
Net Position	
Restricted	63,125,134
Total Net Position	63,125,134
Total Liabilities & Net Position	\$ 659,799,631