

NJCLASS-FFELP LOAN PROGRAM
 Combined Parity Schedule of Net Position (Balance Sheet)
 As of 12/31/2021

	1,567,139,952
Total Parity Assets	
Total Parity Liabilities	1,277,615,000
Equity	289,524,952
Overall Parity	122.66%
	Total
Assets	
Current Assets	
Cash	299,044,358
Investments	4,888,079
NJCLASS Student Loans Receivable	-
FFELP Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	24,613,350
Indenture Loan Reserve Funds, and 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$36,487,778	-
Interest Receivable - Investments	3,213
Interest Receivable - NJCLASS Student Loans	8,055,980
Interest Receivable - FFELP Student Loans	782,882
Due from Other Bond Issue Funds	333,395
Due from/to 2009 & 2010 Loan Reserve Funds	-
Default Collections Receivable	54,526
Due From Loan Servicing Agents	95,336
Total Current Assets	337,871,117
Non-Current Assets	
NJCLASS Student Loans Receivable	1,209,073,830
FFELP Student Loans Receivable	25,301,214
Total Non-Current Assets	1,234,375,044
Total Assets	\$ 1,572,246,161
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	4,203,044
Fees Payable	903,165
Due to the Loan Reserve Fund	-
Total Current Liabilities	5,106,209
Non-current Liabilities	
Bonds Payable	1,277,615,000
Premium on Bonds Payable	30,311,907
Total Non-current Liabilities	1,307,926,907
Total Liabilities	1,313,033,117
Net Position	
Restricted	259,213,045
Total Net Position	259,213,045
Total Liabilities & Net Position	\$ 1,572,246,161

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Total Parity Assets	195,037,127
Total Parity Liabilities	144,440,000
Equity	50,597,127
Overall Parity	135.03%
2010-1 Trust	
Assets	
Current Assets	
Cash	\$ 39,247,804
Investments	1,571,811
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2010-1 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$1,581,147	490,525
Interest Receivable - Investments	267
Interest Receivable - NJCLASS Student Loans	990,043
Due from Other Bond Issue Funds	113,122
Due from/to 2010-1 Loan Reserve Funds	-
Default Collections Receivable	30,785
Total Current Assets	42,444,356
Non-Current Assets	
NJCLASS Student Loans Receivable	153,193,686
Total Non-Current Assets	153,193,686
Total Assets	\$ 195,638,043
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	541,246
Fees Payable	59,669
Total Current Liabilities	600,916
Non-current Liabilities	
Bonds Payable	144,440,000
Premium on Bonds Payable	3,581,189
Total Non-current Liabilities	148,021,189
Total Liabilities	148,622,105
Net Position	
Restricted	47,015,938
Total Net Position	47,015,938
Total Liabilities & Net Position	\$ 195,638,043

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Total Parity Assets	29,513,722
Total Parity Liabilities	25,670,000
Equity	3,843,722
Overall Parity	114.97%
2010 FFELP	
Assets	
Current Assets	
Cash	\$ 3,419,450
Investments	-
FFELP Student Loans Receivable	-
Interest Receivable - Investments	22
Interest Receivable - FFELP Student Loans	782,882
Due from Other Bond Issue Funds	-
Due From Loan Servicing Agents	95,336
Total Current Assets	4,297,691
Non-Current Assets	
FFELP Student Loans Receivable	25,301,214
Total Non-Current Assets	25,301,214
Total Assets	\$ 29,598,905
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	32,455
Fees Payable	52,728
Total Current Liabilities	85,183
Non-current Liabilities	
Bonds Payable	25,670,000
Premium on Bonds Payable	-
Total Non-current Liabilities	25,670,000
Total Liabilities	25,755,183
Net Position	
Restricted	3,843,722
Total Net Position	3,843,722
Total Liabilities & Net Position	\$ 29,598,905

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Total Parity Assets	92,049,396
Total Parity Liabilities	46,705,000
Equity	45,344,396
Overall Parity	197.09%
2010-2 Trust	
Assets	
Current Assets	
Cash	\$ 22,996,787
Investments	3,316,268
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest in 2 Indenture Loan Reserve Fund, net of Allowance for Doubtful Accounts of \$6,512,923	10,159,292
Interest Receivable - Investments	160
Interest Receivable - NJCLASS Student Loans	641,316
Due from Other Bond Issue Funds	59,125
Due from/to 2010-2 Loan Reserve Fund	-
Default Collections Receivable	23,741
Total Current Assets	37,196,689
Non-Current Assets	
NJCLASS Student Loans Receivable	55,049,571
Total Non-Current Assets	55,049,571
Total Assets	\$ 92,246,260
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	174,947
Fees Payable	21,916
Total Current Liabilities	196,863
Non-current Liabilities	
Bonds Payable	46,705,000
Premium on Bonds Payable	(326,358)
Total Non-current Liabilities	46,378,642
Total Liabilities	46,575,505
Net Position	
Restricted	45,670,755
Total Net Position	45,670,755
Total Liabilities & Net Position	\$ 92,246,260

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Total Parity Assets	404,217,429
Total Parity Liabilities	327,935,000
Equity	76,282,429
Overall Parity	123.26%
Total Parity Assets	404,217,429
Total Senior Parity Liabilities	263,935,000
Equity	76,282,429
Senior Parity	153.15%
	2012-1 Trust
Assets	
Current Assets	
Cash	\$ 87,295,095
Investments	-
NJCLASS Student Loans Receivable	-
Interest Receivable - Investments	590
Interest Receivable - NJCLASS Student Loans	2,265,427
NJCLASS Defaulted Student Loan Principal & Interest in 2012-1 Indenture, net of Allowance for Doubtful Accounts of \$19,787,280	9,694,098
Due from Other Bond Issue Funds	180,767
Due from/to 2009 & 2010 Loan Reserve Funds	-
Total Current Assets	99,435,977
Non-Current Assets	
NJCLASS Student Loans Receivable	305,998,156
Total Non-Current Assets	305,998,156
Total Assets	\$ 405,434,133
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,011,365
Fees Payable	205,339
Total Current Liabilities	1,216,704
Non-current Liabilities	
Bonds Payable	327,935,000
Premium on Bonds Payable	312,529
Total Non-current Liabilities	328,247,529
Total Liabilities	329,464,233
Net Position	
Restricted	75,969,900
Total Net Position	75,969,900
Total Liabilities & Net Position	\$ 405,434,133

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Total Parity Assets	166,784,705
Total Parity Liabilities	141,730,000
Equity	25,054,705
Overall Parity	117.68%
2018 Trust	
Assets	
Current Assets	
Cash	\$ 25,724,352
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	1,682,315
Due from 2008 External Loan Reserve Funds, net of Allowance for Doubtful Accounts of \$2,751,351	-
Interest Receivable - Investments	170
Interest Receivable - NJCLASS Student Loans	985,380
Due from Other Bond Issue Funds	39,889
Total Current Assets	28,432,107
Non-Current Assets	
NJCLASS Student Loans Receivable	138,948,381
Total Non-Current Assets	138,948,381
Total Assets	\$ 167,380,487
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	527,693
Fees Payable	68,089
Due to the Loan Reserve Fund	-
Total Current Liabilities	595,782
Non-current Liabilities	
Bonds Payable	141,730,000
Premium on Bonds Payable	4,138,281
Total Non-current Liabilities	145,868,281
Total Liabilities	146,464,064
Net Position	
Restricted	20,916,424
Total Net Position	20,916,424
Total Liabilities & Net Position	\$ 167,380,487

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Total Parity Assets	554,557,828
Total Parity Liabilities	483,390,000
Equity	71,167,828
Overall Parity	114.72%
2019 Trust	
Assets	
Current Assets	
Cash	\$ 81,955,763
Investments	-
NJCLASS Student Loans Receivable	-
NJCLASS Defaulted Student Loan Principal & Interest	2,539,130
net of Allowance for Doubtful Accounts of \$3,008,850	-
Interest Receivable - Investments	1,098
Interest Receivable - NJCLASS Student Loans	2,791,610
Due from Other Bond Issue Funds	59,903
Due from/to 2009 Loan Reserve Fund	-
Default Collections Receivable	-
Total Current Assets	87,347,504
Non-Current Assets	
NJCLASS Student Loans Receivable	469,164,785
Total Non-Current Assets	469,164,785
Total Assets	\$ 556,512,288
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	1,572,411
Fees Payable	382,049
Total Current Liabilities	1,954,460
Non-current Liabilities	
Bonds Payable	483,390,000
Premium on Bonds Payable	13,266,079
Total Non-current Liabilities	496,656,079
Total Liabilities	498,610,538
Net Position	
Restricted	57,901,750
Total Net Position	57,901,750
Total Liabilities & Net Position	\$ 556,512,288

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Total Parity Assets	124,979,744
Total Parity Liabilities	107,745,000
Equity	17,234,744
Overall Parity	116.00%
2021 Trust	
Assets	
Current Assets	
Cash	\$ 38,405,107
Investments	\$ -
NJCLASS Student Loans Receivable	\$ -
NJCLASS Defaulted Student Loan Principal & Interest net of Allowance for Doubtful Accounts of \$32,925	\$ 47,989
Interest Receivable - Investments	\$ 905
Interest Receivable - NJCLASS Student Loans	\$ 382,204
Due from Other Bond Issue Funds	\$ (119,411)
Default Collections Receivable	\$ -
Total Current Assets	38,716,794
Non-Current Assets	
NJCLASS Student Loans Receivable	86,719,252
Total Non-Current Assets	86,719,252
Total Assets	\$ 125,436,046
Liabilities	
Current Liabilities	
Bonds Payable	\$ -
Accrued Interest Payable - Bonds	342,927
Fees Payable	113,375
Total Current Liabilities	456,301
Non-current Liabilities	
Bonds Payable	107,745,000
Premium on Bonds Payable	9,340,187
Total Non-current Liabilities	117,085,187
Total Liabilities	117,541,489
Net Position	
Restricted	7,894,557
Total Net Position	7,894,557
Total Liabilities & Net Position	\$ 125,436,046