



Annual Financial Highlights

FY23

March 31, 2023

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* If you require a copy of our audited financial statements, please submit your request to **AGIAccounting@accesslex.org**.

AccessLex Institute
Annual Financial Highlights
March 31, 2023

Consolidated Statements of Financial Position

(dollars in thousands)

	As of March 31,		Change	
	FY23	FY22	Amount	%
ASSETS				
Total operating cash & investments	\$ 747,038	\$ 810,119	\$ (63,081)	(8%)
Student loans receivable, net	904,180	1,182,683	(278,503)	(24%)
Other assets	122,834	146,925	(24,091)	(16%)
TOTAL ASSETS	\$ 1,774,052	\$ 2,139,727	\$ (365,675)	(17%)
LIABILITIES & NET ASSETS				
Asset-backed notes, net	\$ 901,474	\$ 1,216,027	\$ (314,553)	(26%)
Other liabilities	41,181	26,577	14,604	55%
Total liabilities	942,655	1,242,604	(299,949)	(24%)
Total net assets	831,397	897,123	(65,726)	(7%)
TOTAL LIABILITIES & NET ASSETS	\$ 1,774,052	\$ 2,139,727	\$ (365,675)	(17%)

AccessLex Institute
Annual Financial Highlights
March 31, 2023

Consolidated Statements of Activities

(dollars in thousands)

	Twelve months ended March 31,		Change	
	FY23	FY22	Amount	%
Total interest income	\$ 59,540	\$ 40,242	\$ 19,298	48%
Total interest expense	52,623	41,995	10,628	25%
Net interest income (loss)	6,917	(1,753)	8,670	495%
Provision for loan losses	(10,000)	(10,000)	-	0%
Net interest income after provision	16,917	8,247	8,670	105%
Other operating income	190	3,978	(3,788)	(95%)
Operating expenses	33,208	30,224	2,984	10%
Change in net assets from operations	(16,101)	(17,999)	1,898	11%
Nonoperating (expenses) income	(49,625)	19,477	(69,102)	(355%)
Change in net assets	\$ (65,726)	\$ 1,478	\$ (67,204)	(4547%)