



Annual Financial Highlights

FY20

March 31, 2020

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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, 2020

Consolidated Statements of Financial Position

(dollars in thousands)

	As of March 31,		Change	
	FY20	FY19	Amount	%
ASSETS				
Total Operating Cash & Investments	\$ 578,611	\$ 650,817	\$ (72,206)	(11%)
Student loans receivable, net	2,413,855	2,823,694	(409,839)	(15%)
Other assets	<u>168,143</u>	<u>189,103</u>	<u>(20,960)</u>	<u>(11%)</u>
TOTAL ASSETS	<u>\$ 3,160,609</u>	<u>\$ 3,663,614</u>	<u>\$ (503,005)</u>	<u>(14%)</u>
LIABILITIES & NET ASSETS				
Asset-backed notes, net	\$ 2,529,085	\$ 2,954,706	\$ (425,621)	(14%)
Other Liabilities	<u>11,405</u>	<u>12,354</u>	<u>(949)</u>	<u>(8%)</u>
Total liabilities	<u>2,540,490</u>	<u>2,967,060</u>	<u>(426,570)</u>	<u>(14%)</u>
Total net assets	<u>620,119</u>	<u>696,554</u>	<u>(76,435)</u>	<u>(11%)</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 3,160,609</u>	<u>\$ 3,663,614</u>	<u>\$ (503,005)</u>	<u>(14%)</u>

AccessLex Institute
Annual Financial Highlights
March 31, 2020

Consolidated Statements of Activities

(dollars in thousands)

	Twelve months ended March 31,		Change	
	FY20	FY19	Amount	%
Total interest income	\$ 116,307	\$ 141,328	\$ (25,021)	(18%)
Total interest expense	90,902	108,108	(17,206)	(16%)
Net interest income	25,405	33,220	(7,815)	(24%)
Provision for loan losses	(5,000)	(5,000)	-	0%
Net interest income after provision	30,405	38,220	(7,815)	(20%)
Other operating income	435	656	(221)	(34%)
Operating expenses	27,272	26,029	1,243	5%
Change in net assets from operations	3,568	12,847	(9,279)	(72%)
Net investment (loss)	(80,003)	(4,991)	(75,012)	1503%
Change in net assets	\$ (76,435)	\$ 7,856	\$ (84,291)	(1073%)