



Annual Financial Highlights

FY21

March 31, 2021

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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, 2021

Consolidated Statements of Financial Position

(dollars in thousands)

	As of March 31,		Change	
	FY21	FY20	Amount	%
ASSETS				
Total Operating Cash & Investments	\$ 748,722	\$ 578,611	\$ 170,111	29%
Student loans receivable, net	1,478,228	2,413,855	(935,627)	(39%)
Student loans receivable, held-for-sale	583,743	-	583,743	100%
Other assets	<u>173,330</u>	<u>168,143</u>	<u>5,187</u>	<u>3%</u>
TOTAL ASSETS	<u>\$ 2,984,023</u>	<u>\$ 3,160,609</u>	<u>\$ (176,586)</u>	<u>(6%)</u>
LIABILITIES & NET ASSETS				
Asset-backed notes, net	\$ 1,772,768	\$ 2,529,085	\$ (756,317)	(30%)
Short-term credit facility	303,821	-	303,821	100%
Other Liabilities	<u>11,789</u>	<u>11,405</u>	<u>384</u>	<u>3%</u>
Total liabilities	<u>2,088,378</u>	<u>2,540,490</u>	<u>(452,112)</u>	<u>(18%)</u>
Total net assets	<u>895,645</u>	<u>620,119</u>	<u>275,526</u>	<u>44%</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 2,984,023</u>	<u>\$ 3,160,609</u>	<u>\$ (176,586)</u>	<u>(6%)</u>

AccessLex Institute
Annual Financial Highlights
March 31, 2021

Consolidated Statements of Activities

(dollars in thousands)

	Twelve months ended March 31,		Change	
	FY21	FY20	Amount	%
Total interest income	\$ 59,290	\$ 116,307	\$ (57,017)	(49%)
Total interest expense	<u>42,257</u>	<u>90,902</u>	<u>(48,645)</u>	<u>(54%)</u>
Net interest income	<u>17,033</u>	<u>25,405</u>	<u>(8,372)</u>	<u>(33%)</u>
Provision for loan losses	<u>(7,500)</u>	<u>(5,000)</u>	<u>(2,500)</u>	<u>50%</u>
Net interest income after provision	<u>24,533</u>	<u>30,405</u>	<u>(5,872)</u>	<u>(19%)</u>
Other operating income	2,243	435	1,808	416%
Operating expenses	<u>30,930</u>	<u>27,272</u>	<u>3,658</u>	<u>13%</u>
Change in net assets from operations	<u>(4,154)</u>	<u>3,568</u>	<u>(7,722)</u>	<u>(216%)</u>
Net investment income (loss)	<u>279,680</u>	<u>(80,003)</u>	<u>359,683</u>	<u>(450%)</u>
Change in net assets	<u>\$ 275,526</u>	<u>\$ (76,435)</u>	<u>\$ 351,961</u>	<u>(460%)</u>