



Annual Financial Highlights

FY24

March 31, 2024

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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, 2024

Consolidated Statements of Financial Position

(dollars in thousands)

	As of March 31,		Change	
	FY24	FY23	Amount	%
ASSETS				
Total operating cash & investments	\$ 863,169	\$ 747,038	\$ 116,131	16%
Student loans receivable, net	739,387	904,180	(164,793)	(18%)
Other assets	126,164	122,834	3,330	3%
TOTAL ASSETS	\$ 1,728,720	\$ 1,774,052	\$ (45,332)	(3%)
LIABILITIES & NET ASSETS				
Asset-backed notes, net	\$ 718,931	\$ 901,474	\$ (182,543)	(20%)
Other liabilities	51,521	41,181	10,340	25%
Total liabilities	770,452	942,655	(172,203)	(18%)
Total net assets	958,268	831,397	126,871	15%
TOTAL LIABILITIES & NET ASSETS	\$ 1,728,720	\$ 1,774,052	\$ (45,332)	(3%)

AccessLex Institute
Annual Financial Highlights
March 31, 2024

Consolidated Statements of Activities

(dollars in thousands)

	Twelve months ended March 31,		Change	
	FY24	FY23	Amount	%
Total interest income	\$ 74,365	\$ 59,540	\$ 14,825	25%
Total interest expense	68,180	52,623	15,557	30%
Net interest income	6,185	6,917	(732)	(11%)
Provision for loan losses	(3,417)	(10,000)	6,583	66%
Net interest income after provision for loan losses	9,602	16,917	(7,315)	(43%)
Other operating income	3,991	190	3,801	2001%
Operating expenses	36,729	33,208	3,521	11%
Change in net assets from operations	(23,136)	(16,101)	(7,035)	(44%)
Nonoperating income (expenses)	134,154	(49,625)	183,779	370%
Change in net assets	\$ 111,018	\$ (65,726)	\$ 176,744	269%