

NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION
PARITY RATIO SCHEDULE - Series 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, and 2006
June 30, 2007

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	TOTAL	
ASSETS												
Cash	31,260	2,438	4,005,575	-	528,419	-	67,481	-	-	-	4,635,173	
Investments:												
Acquisition/Recycling Funds	320,897	4,553,294	955,437	1,738,140	940,303	586,361	1,268,412	3,179,915	2,364,434	-	15,907,194	
Other Funds	7,303,527	3,187,929	2,133,316	4,086,277	9,122,036	6,740,755	6,965,598	509,435	48,281	-	40,097,154	
Reserve Fund	1,775,000	-	-	-	-	895,900	1,102,137	1,130,826	1,162,125	-	6,065,988	
Interest Receivable	75,996	54,201	12,413	-	44,803	37,811	-	-	14,586	-	239,810	
Student Loans:												
Student Loans Receivable	24,157,725	40,322,072	84,878,048	106,067,731	75,778,896	80,744,747	108,952,461	85,363,964	149,605,570	616,992	756,488,206	
Interest Subsidy Receivable	116,247	219,561	1,163,470	733,968	723,466	327,769	373,888	426,765	2,066,144	14,000	6,165,278	
Special Allowance Receivable	177,177	389,173	506,497	1,574,631	1,297,585	1,599,974	2,570,708	695,836	1,128,413	1,328	9,941,322	
Borrower Interest Receivable	436,991	554,895	1,920,418	1,767,945	1,729,720	922,650	1,044,970	1,229,880	2,098,266	14,930	11,720,665	
Interest Receivable-School as Lender	-	-	-	(6,577)	-	-	-	78,105	-	-	71,528	
Notes Receivable	-	265,037	-	21,003	-	-	-	1,279,107	-	-	1,565,147	
Accrued Rebate	(1,512,571)	(298,222)	(386,498)	-	(135,297)	(6,377)	(29,640)	(471,825)	(193,182)	-	(3,033,612)	
Reserve for Excess Earnings	(7,079,067)	(1,809,110)	-	-	(7,694,193)	(5,503,377)	(6,519,081)	-	-	-	(28,604,828)	
Due to NMEAF	-	-	-	12,694	156,155	-	-	205,818	205,713	-	580,380	
TOTAL ASSETS (*Aggregate Market Value)	25,803,182	47,441,268	95,188,676	115,995,812	82,491,893	86,346,213	115,796,934	93,627,825	158,500,350	647,250	821,839,404	
LIABILITIES												
Senior Debt Payable	31,000,000	39,600,000	51,600,000	102,230,000	70,000,000	84,800,000	109,750,000	102,600,000	144,950,000	-	736,530,000	
Subordinate Debt Payable	2,500,000	9,000,000	10,000,000	6,715,000	-	-	-	10,000,000	10,000,000	-	48,215,000	
Second Subordinate Debt Payable	2,000,000	-	-	-	-	-	-	-	-	-	2,000,000	
Senior Interest Payable	90,660	263,942	335,315	632,915	449,593	1,094,244	1,409,555	841,819	1,037,188	-	6,155,231	
Subordinate Interest Payable	15,676	57,208	62,403	924,432	-	-	-	241,131	-	-	1,300,850	
Second Subordinate Interest Payable	128,333	-	-	-	-	-	-	-	-	-	128,333	
Origination Fees Payable	8	176,941	(852,876)	479,646	(11,257)	170,208	(3,620)	(8,324)	1,345,413	(10,239)	1,285,900	
Guarantee Fees Payable	-	-	-	-	-	-	-	6,612	72,327	-	78,939	
Trust Expense Payable	10,719	15,437	17,882	19,880	15,425	46,666	61,278	48,817	67,141	-	303,245	
Other Accrued Liabilities	43,604	83,887	92,332	1,192,121	251,834	16,684	40,568	1,006,309	526,010	40,064	848,243	
TOTAL LIABILITIES	35,789,000	49,197,415	61,255,056	112,193,994	70,705,595	86,127,802	111,257,781	114,736,364	157,998,079	29,825	796,845,741	Asset Release Requirement
Parity Ratio	<u>72.1%</u>	<u>96.4%</u>	<u>155.4%</u>	<u>103.4%</u>	<u>116.7%</u>	<u>100.3%</u>	<u>104.1%</u>	<u>81.6%</u>	<u>100.3%</u>	<u>2170.2%</u>	<u>103.1%</u>	103%
Senior Parity Ratio	<u>82.8%</u>	<u>118.2%</u>	<u>185.9%</u>	<u>110.9%</u>	<u>116.7%</u>	<u>100.3%</u>	<u>104.1%</u>	<u>89.6%</u>	<u>107.1%</u>	<u>2170.2%</u>	<u>110.3%</u>	112%