

**Rhode Island Student Loan Authority**  
**Executive Summary**  
**Budget - Fiscal Year Ending June 30, 2021**

	<b>Budget 6/30/2021</b>
<b>REVENUES</b>	
Student Loan Revenue	
FFELP Loans	\$ 7,518,419
Special Allowance on FFELP Loans	\$ (4,658,209)
Net FFELP Revenue	\$ 2,860,210
RISLA Non Federal Loans	\$ 26,856,611
Total Student Loan Revenue	\$ 29,716,822
Investment Revenue	\$ 184,859
Other Revenues	\$ 272,957
<b>TOTAL REVENUES</b>	<b>\$ 30,174,638</b>
<b>EXPENSES</b>	
<b>Student Loan Expenses</b>	
Student Loan Servicing-Third Party	\$ 1,075,895
Consolidation Fee Expense	\$ 417,040
Loan Acquisition Costs	\$ 336,006
Risk Share Expense	\$ 1,332,774
<b>Total Student Loan Expenses</b>	<b>\$ 3,161,715</b>
<b>Bond &amp; Financing Expenses</b>	
Interest Expense	\$ 16,710,420
Interest Expense LOC	\$ 660,936
Bond Premium Amortization	\$ (2,631,378)
Issuance Costs	\$ 1,117,582
Other Bond Expenses	\$ 320,702
<b>Total Bond Expenses</b>	<b>\$ 16,178,262</b>
<b>Loan Origination, Servicing &amp; Marketing Expenses</b>	<b>\$ 570,772</b>
<b>General &amp; Administrative</b>	
Advertising & Marketing	\$ 633,125
General Legal	\$ 71,990
Occupancy Expense	\$ 274,057
Insurance	\$ 105,098
Depreciation	\$ 124,030
Auditing	\$ 78,000
RISLA Scholarship	\$ 50,000
Other General & Administrative	\$ 199,204
<b>Total General &amp; Administrative</b>	<b>\$ 1,535,503</b>
<b>Personnel Costs</b>	
Salary Expense	\$ 2,904,759
Defined Contribution Retirement Plan	\$ 290,476
Health & Dental Insurance	\$ 561,442
Payroll Taxes	\$ 214,793
<b>Total Personnel Costs</b>	<b>\$ 3,971,469</b>
<b>College Planning Center</b>	<b>\$ 820,238</b>
<b>Net Operating Revenues</b>	<b>\$ 3,936,678</b>
<b>Transfer to the State of Rhode Island</b>	<b>\$ -</b>
<b>Changes in Net Assets</b>	<b>\$ 3,936,678</b>