

(Notice date: March 6, 2024; 9:30AM)

## **NOTICE OF PUBLIC HEARING**

The Rhode Island Student Loan Authority (the “Authority”) invites you to a public hearing. At the hearing, you can receive information and make comments about a proposal to issue up to \$150,000,000 of tax-exempt bonds (the “Bonds”). The Authority may issue the Bonds in one series or issue or in separate series or subseries or issues from time to time as part of a plan of financing pursuant to Section 147(f)(2)(C) of the Internal Revenue Code of 1986 (the “Code”). The Bonds are to be issued as qualified student loan bonds under Section 144(b) of the Code.

The Authority will use the proceeds of the Bonds for some or all of the following purposes: (i) to make or finance loans under the Authority’s student loan programs (“State Loans”); (ii) to make or finance loans to refinance existing student loans (“Refinancing Loans”); (iii) to pay or refinance costs of making, financing or refinancing such State Loans and Refinancing Loans; and (iv) to pay some or all of the costs of issuing the Bonds and to fund reserve funds and capitalized interest. State Loans and Refinancing Loans financed with tax-exempt bonds are made primarily to a borrower to finance or refinance post-secondary education, provided such borrower is (a) a resident of the State of Rhode Island (the “State”), or (b) a parent of a resident of the State, or (c) to the extent permitted by law, a resident of another state or a parent of a resident of another state that is attending or attended a post-secondary school located within the State.

NEITHER THE STATE OF RHODE ISLAND NOR THE AUTHORITY WILL BE REQUIRED TO PAY THE BONDS EXCEPT FROM LOAN REPAYMENTS AND FROM OTHER MONIES PLEDGED TO SECURE THE REPAYMENT OF THE BONDS. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF RHODE ISLAND, OF THE AUTHORITY OR OF ANY MUNICIPALITY OR POLITICAL SUBDIVISION OF THE STATE OF RHODE ISLAND WILL BE PLEDGED TO THE PAYMENT OF THE BONDS. THE AUTHORITY HAS NO TAXING POWER.

Pursuant to Section 147(f) of the Code, the hearing on the above-proposed plan of financing will be conducted by the Authority on Wednesday, March 13, 2024 at 3:00 p.m., at the Authority’s offices located at 935 Jefferson Boulevard, Suite 3000, Warwick, Rhode Island 02886, for the purpose of giving all interested persons an opportunity to be heard on the proposed financing. Interested members of the public are invited to attend. The Authority’s staff will present information about the proposed financing and will invite questions and comments from the audience. In addition, persons attending will have an opportunity to make a brief statement regarding the proposed financing.

Comments and general inquiries may be directed, in writing, by email to [kmcaleer@risla.com](mailto:kmcaleer@risla.com) or by mail to Rhode Island Student Loan Authority, 935 Jefferson Boulevard, Suite 3000, Warwick, Rhode Island 02886, Attention: Kevan C. McAleer, Chief Financial Officer.

Individuals requiring interpreter services for the hearing impaired should contact the Authority on its TDD line at (401) 468-1750 at least 48 hours in advance of the hearing date.

Charles P. Kelley  
Executive Director  
RHODE ISLAND STUDENT LOAN AUTHORITY