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 $100,000,000 of tax-exempt bonds (the “Bonds”). The Authority may issue the Bonds in one series or issue or in separate series or subsseries 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 which qualify under existing United States Treasury Department guidelines (“Federal Loans”); (iii) to pay or refinance costs of making, financing or refinancing such State Loans and Federal Loans; and (iv) to pay some or all of the costs of issuing the Bonds. State Loans financed with tax-exempt bonds are made primarily to a borrower to finance 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 attending a postsecondary school located within the State.


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 16, 2022 at 9:00 a.m., by telephone as described below, 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.

In order to promote and protect the safety of both the public and Authority staff in light of the COVID-19 pandemic, and pursuant to Revenue Procedure 2020-21 (as modified by Revenue Procedures 2020-49 and 2021-39) issued by the Internal Revenue Service regarding public hearing requirements under Section 147(f) of the Code and pursuant to the Executive Order 22-20 of the Governor of the State issued on February 18, 2022, and as may be further extended from time to time, regarding the conduct of public hearings in the State, the public hearing will be conducted via the following toll-free telephonic conference line in lieu of an in-person hearing:

Dial In: 1-800-704-9804 (Toll-free)
Meeting ID: 355339#

Anyone wishing to be heard during this telephonic hearing must notify the Authority, in writing, at least 24 hours prior to the hearing, by email to nsimpson@risla.com or by mail to Rhode Island Student Loan Authority, 935 Jefferson Boulevard, Suite 3000, Warwick, Rhode Island 02886, Attention: Noel Simpson, Senior Director of Finance and Operations.

Comments and general inquiries may be directed, in writing, by email to nsimpson@risla.com or by mail to Rhode Island Student Loan Authority, 935 Jefferson Boulevard, Suite 3000, Warwick, Rhode Island 02886, Attention: Noel Simpson, Senior Director of Finance and Operations.

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