

NOTICE OF PUBLIC HEARING AND OPPORTUNITY TO BE
HEARD REGARDING TAX-EXEMPT PROGRAM TO FINANCE
STUDENT LOANS BY THE NEW JERSEY HIGHER EDUCATION
STUDENT ASSISTANCE AUTHORITY

The New Jersey Higher Education Student Assistance Authority (the "Authority") proposes to issue an amount not to exceed \$275,000,000 principal amount of student loan revenue bonds in one or more series (the "Bonds"), for the purpose of (a) continuing to provide funds for the making or purchasing of student loans under the NJCLASS Loan Program and a pilot loan refinance program to eligible students or parents, spouses or other relatives providing financial support for eligible students; (b) funding certain accounts established under the Indenture pursuant to which the Bonds will be issued (the "Indenture"), (c) refunding certain prior issues of Student Loan Revenue Bonds and (d) paying costs of issuance of the Bonds. The eligible students under the NJCLASS Loan Program for which the Bonds will be issued are students who are or were enrolled as undergraduate or graduate students at a degree-granting college or university and students enrolled in post-secondary programs of study, in each case located within or outside the State of New Jersey and who meet the other eligibility criteria of the NJCLASS Loan Programs. The eligible students under the pilot loan refinance program for which the Bonds will be issued are students who were residents of the State of New Jersey or were enrolled as undergraduate or graduate students at a degree-granting college or university and students enrolled in post-secondary programs of study, in each case located within New Jersey or who are residents of New Jersey and in either case who meet the other eligibility criteria of the pilot refinance loan program. The NJCLASS Loan Program and pilot loan refinance program are implemented pursuant to the Higher Education Student Assistance Authority Law (N.J.S.A. 18A:71A-1 et seq.) as amended and supplemented and any successor legislation and the regulations thereunder and constitute supplemental loan programs of the State of New Jersey. THE BONDS ARE LIMITED OBLIGATIONS OF THE AUTHORITY. THE BONDS DO NOT CREATE ANY DEBT OR LIABILITY ON BEHALF OF THE STATE OF NEW JERSEY OR ANY POLITICAL SUBDIVISION THEREOF. NEITHER THE STATE OF NEW JERSEY NOR THE AUTHORITY SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THE BONDS EXCEPT FROM THE MONEYS AND FUNDS PLEDGED UNDER THE INDENTURE. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF NEW JERSEY OR OF ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS.

In order to promote and protect the safety of both the public and the Authority staff in light of the COVID-19 pandemic, and pursuant to Executive Order No. 103 of the Governor of the State of New Jersey (the "State") dated March 9, 2020, providing authority to convene public meetings via remote means, and Executive Order No. 107 of the Governor of the State dated March 21, 2020, requiring that, except for certain limited exceptions, all State residents remain home or at their place of residence, notice is hereby given that a public hearing is scheduled to be held by telephonic and electronic means on April 23, 2020, at 9:30 a.m. at the phone number and/or URL below for the purpose of hearing the views of interested members of the public in relation to authorizing this financing. Notice of this public hearing is being published pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended. The Bonds will be issued pursuant to section 144(b) of the Internal Revenue Code of 1986, as amended.

Please join my meeting from your computer, tablet or smartphone.

<https://www.gotomeet.me/HESAA/tefra-meeting>

You can also dial in using your phone.

United States: [+1 \(646\) 749-3117](tel:+16467493117)

United States (Toll Free): [1 866 899 4679](tel:18668994679)

Access Code: 345-068-261

Interested persons are encouraged to submit written comments in advance via email to rsorrentino@hesaa.org, which comments can be read into the proceeding, speak at the public hearing, or both. Written comments must be received by the Authority no later than 5:00 pm on April 22, 2020. Persons wishing to speak at the hearing should contact the Authority at rsorrentino@hesaa.org. They will be scheduled to speak for not more than 10 minutes by the presiding official for the public hearing.

Additional information may be obtained by emailing Rosanne Sorrentino at rsorrentino@hesaa.org or by writing Jerry Traino at the following address, however delivery of mail may be delayed because of limited services at the post office and Authority mailroom:

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