

FOR IMMEDIATE RELEASE

State Education Assistance Authority, a political subdivision of the State of North Carolina

Re: State Education Assistance Authority Student Loan Backed Notes

2010-1 Series 658262FX3 (LIBOR Floating Rate Notes)
2011-1, A-3 Series 658262GA2 (LIBOR Floating Rate Notes)
2011-2, A-3 Series 658262GD6 (LIBOR Floating Rate Notes)
2012-1 Series 658262GE4 (LIBOR Floating Rate Notes)
2013-1 Series 658262GF1 (LIBOR Floating Rate Notes)

Raleigh, North Carolina – March 14, 2023 – The State Education Assistance Authority of the State of North Carolina (the “Authority”) previously issued the Student Loan Backed Notes described above (the “Notes”). The Authority solicited and received consent from certain holders of the Notes to amend the General Resolutions applicable to the related holders of the Notes all as described more fully in the five Consent Solicitation Statements and Accompanying Consent Solicitation Response Forms dated July 5, 2022 posted by the Authority (collectively, the “Consent Solicitations”). Eligible consents were received in an amount sufficient to amend the related General Resolutions and as a result the applicable General Resolutions were each amended by corresponding Supplemental Resolutions. Such amendments permitted the Authority to release Financed Student Loans from liens of the applicable General Resolutions in exchange for cash. As of October 25, 2022, the Authority has paid in full all of the outstanding Notes described above and there are no notes outstanding under any of the related General Resolutions.

For more information on the background of these transactions please see the Consent Solicitations.