



Massachusetts Educational
Financing Authority

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Boston, MA 02109

Voluntary Notice of Potential Bond Financing

The Massachusetts Educational Financing Authority ("MEFA") plans to offer, in May or June 2024, approximately \$475 million of bonds to be issued as taxable and tax-exempt education loan revenue bonds (the "Bonds"). The Bonds are expected to be issued to fund new fixed-rate loans under the MEFA Loan Program ("MEFA Loans"), to fund the acquisition of existing MEFA Loans currently pledged under MEFA's commercial paper program and to refinance MEFA's outstanding Education Loan Revenue Bonds, Issue J, Series 2012 and Series 2016.

The Bonds expected to be issued include taxable and tax-exempt senior bonds, tax-exempt senior subordinate bonds and tax-exempt subordinate bonds, under a new General Resolution and Series Resolutions similar to the resolutions which govern certain other outstanding bonds issued by MEFA.

Up to \$370 million of the Bonds are expected to be issued as senior taxable bonds, with at least \$300 million of such taxable Bonds issued in a single maturity with a single CUSIP.

RBC Capital Markets, LLC and BofA Securities, Inc. will serve as senior manager and co-manager, respectively, for the Bonds, if issued.

The Bonds are anticipated to be issued in June 2024. However, there is no assurance that any Bonds will be issued and, if issued, as to the nature and timing of such issuance. In addition, the exact amount and structure of the Bonds to be issued, if any, have not been finalized.

MEFA expects to distribute a Preliminary Official Statement prior to offering any of the proposed Bonds. Potential investors should read the entire Preliminary Official Statement, if and when distributed, to obtain information as a basis for making informed investment judgments regarding the Bonds.

This notice is being provided voluntarily for information purposes only and is not an event notice or a recommendation or an offer or solicitation for the purchase or sale of any security or other financial instrument, including as described above. MEFA is under no obligation to issue or refinance any securities or to update this notice in the event that it elects to issue or refinance securities other than as described in this voluntary notice. Any offer or solicitation with respect to the Bonds or other securities will be made solely by means of Preliminary and final Official Statements.

Your Massachusetts Educational Financing Authority. The one Authority you can trust to be on your side when it comes to paying for college.