

FOR IMMEDIATE RELEASE

New Mexico Educational Assistance Foundation Announces Commencement of Consent Solicitation with Respect to Certain of its Education Loan Bonds

Re: New Mexico Educational Assistance Foundation (d/b/a New Mexico Student Loans) Education Loan Bonds Series 2010-1 A-3 (Tax-Exempt Non-AMT LIBOR Floating Rate Bonds) CUSIP: 647110 FC4

Albuquerque, New Mexico — January 27, 2021 – The New Mexico Educational Assistance Foundation (the “**Foundation**”) would like to retire the series of Bonds referenced above (the “**Bonds**”). Under the indenture pursuant to which the Bonds were issued (the “**Indenture**”), the Bonds are not subject to optional redemption until the aggregate principal balance of the loan portfolio securing such Bonds is 10% or less of the original principal balance of such portfolio. However, the redemption provisions of the Indenture may be amended to permit a redemption of the Bonds with the consent of the registered owners of a majority in collective aggregate principal amount of the Bonds outstanding.

The Foundation announced today that it has commenced a solicitation (the “**Solicitation**”) for consents of owners of the Bonds to amend the Indenture to permit the redemption of all, but not part, of the Bonds from any source of funds at a redemption price of 100% of the principal amount outstanding, plus accrued interest, without premium.

The amendment of the Indenture and the determination of the Foundation to redeem the Bonds shall be independent of any other student loan asset backed obligations issued by the Foundation. Simultaneous with this Consent Solicitation Statement, the Foundation is also soliciting similar consent from owners of its Education Loan Bonds, Series 2010-2 A-2 (Tax-Exempt Non-AMT LIBOR Floating Rate Bonds) and its Education Loan Bonds, Series 2010-2 A-3 (Tax-Exempt Non-AMT LIBOR Floating Rate Bonds) issued under a separate indenture, by means of a separate consent solicitation statement. In addition, while the Foundation may seek similar consents for other student loan asset-backed obligations in the future, consents with respect to such obligations are not being solicited at this time.

The Solicitation will expire at 5:00 p.m., New York City time, on February 24, 2021, unless extended or earlier terminated by the Foundation. In order for the Indenture to be amended, the registered owners of a majority of the collective aggregate principal amount of the Bonds Outstanding must consent to and approve execution of such supplemental indenture.

Owners of the Bonds or their representatives may obtain copies of the Solicitation documents at <https://dealvector.com/vote/NMEAF-Redemption> .

This press release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to purchase the Bonds. The Solicitation documents contain important information that should be read carefully in its entirety before any decision is made to consent to the amendment of the Indenture pursuant to the Solicitation. The Solicitation is not being made to owners of the Bonds in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.