

Supplemental Indenture Announcement

As of July 31, 2009, Academic Finance Corporation, Inc., Brazos Student Finance Corporation, Inc., EdInvest Company, Educational Funding Services, Inc., and Federated Student Finance Corporation, Inc., have entered into Supplemental Indentures that supplement the respective Indentures listed below. The Supplemental Indentures permit these companies to purchase bonds in lieu of redemption with certain monies held under the respective Indentures at a purchase price not to exceed the principle amount thereof, plus accrued unpaid interest, if any.

Academic Finance Corporation, Inc. Indenture of Trust dated June 1, 2006

AFC 2005	003890AA8	2005 A-1
AFC 2005	003890AC4	2006 A-1

Brazos Student Finance Corporation, Inc. Indenture of Trust dated December 1, 2006

BSFC 1995	10623PDE7	2006 A-1
BSFC 1995	10623PDF4	2006 A-2
BSFC 1995	10623PDG2	2006 A-3
BSFC 1995	10623PDH0	2006 A-4
BSFC 1995	10623PDJ6	2006 A-5

Brazos Student Finance Corporation, Inc. Indenture of Trust dated February 1, 1999

BSFC 1999	10623PBF6	1999 A-2
BSFC 1999	10623PBU3	2000 A-12
BSFC 1999	10623PBV1	2000 A-13

Brazos Student Finance Corporation, Inc. Indenture of Trust dated October 1, 2007

BSFC 2003-2	10623PCQ1	2003 A-7
BSFC 2003-2	10623PCS7	2003 A-8
BSFC 2003-2	10623PDL1	2007 A-1
BSFC 2003-2	10623PDM9	2007 A-2
BSFC 2003-2	10623PDN7	2007 A-3
BSFC 2003-2	10623PDP2	2007 A-4
BSFC 2003-2	10623PDQ0	2007 A-5

EdInvest Company Indenture of Trust dated June 1, 2006

EDI 2003	280850AC2	2004 A-1
EDI 2003	280850AE8	2005 A-1
EDI 2003	280850AG3	2006 A-1

Educational Funding Services, Inc. Indenture of Trust dated September 1, 2005

EFCA 2005	281486AB6	2005 A-2
EFCA 2005	281486AC4	2005 A-3
EFCA 2005	281486AE0	2006 A-1
EFCA 2005	281487AA6	2006 A-2
EFCA 2005	281487AB4	2006 A-3
EFCA 2005	281487AD0	2007 A-1

Educational Funding Services, Inc. Indenture of Trust dated June 1, 2006

EFSI 2003	268440AG9	2004 A-1
EFSI 2003	268440AJ3	2005 A-1

EFSI 2003	268440AK0	2005 A-2
EFSI 2003	268440AL8	2005 A-3
EFSI 2003	268440AM6	2005 A-4
EFSI 2003	268440AP9	2006 A-1
Federated Student Finance Corporation Inc. Indenture of Trust dated June 1, 2006		
FSFC 2003	31428NAE8	2004 A-2
FSFC 2003	31428NAF5	2004 A-3
FSFC 2003	31428NAH1	2005 A-1
FSFC 2003	31428NAK4	2006 A-1

As of January 17, 2010, Brazos Higher Education Authority, Inc., Brazos Student Finance Corporation, Inc., and Trinity Higher Education Authority, Inc., have entered into Supplemental Indentures that supplement the respective Indentures listed below. The Supplemental Indentures permit these companies to purchase bonds in lieu of redemption with certain monies held under the respective Indentures at a purchase price not to exceed the principle amount thereof, plus accrued unpaid interest, if any.

Brazos Higher Education Authority, Inc. Indenture of Trust dated February 1, 2007

BHEA 1992C	10620NBP2	2007 A-2
BHEA 1992C	10620NBQ0	2007 A-3
BHEA 1992C	10620NBR8	2007 A-4
BHEA 1992C	106238HK7	2002 A-2
BHEA 1992C	106238HL5	2002 A-3
BHEA 1992C	106238JB5	2003 A-1
BHEA 1992C	106238ME5	2007 A-1

Brazos Student Finance Corporation, Inc. Indenture of Trust dated February 1, 2004

BSFC 2001	10623PCY4	2004 A-5
BSFC 2001	10623PCZ1	2004 A-6
BSFC 2001	10623PDA5	2004 A-7
BSFC 2001	10623PDB3	2004 A-8

Brazos Student Finance Corporation, Inc. Indenture of Trust dated April 1, 2003

BSFC 2003-1	10623PCK4	2003 A-3
BSFC 2003-1	10623PCM0	2003 A-4

Trinity Higher Education Authority, Inc. Indenture of Trust dated April 1, 2004

THEA 2004	896518AB3	2004 A-1
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