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**Brazos Higher Education
Closes \$37.7 Million Transaction To
Expand Refinance and Parent Loan Programs**

Waco, Texas, October 31, 2019. Brazos Higher Education Authority, Inc. (Brazos), a Texas nonprofit leader in higher education finance, today announced it has closed a \$37.7 million bond issue to finance Brazos refinance loans and Brazos parent loans. The student loan revenue bonds were issued as taxable and tax-exempt senior series 2019-1A and tax-exempt subordinate series 2019-1B. S&P Global Ratings rated the senior bonds “AA(sf)” and the subordinate bonds “BBB(sf)”.

The collateral for the transaction consists entirely of high-credit quality refinance education loans and parent education loans made under Brazos’ new private loan programs. Brazos has tapped the tax-exempt bond market in order to provide the lowest possible interest rate for Texas borrowers.

“We were very gratified that the first issuance for our new private loan program found strong interest from investors. This successful transaction highlights the value of our new private loan products, and positions Brazos for continued expansion into the private education loan market,” said Ben Litle, Brazos’ CEO.

RBC Capital Markets, LLC served as the sole underwriter for the transaction.

About Brazos

Brazos Higher Education Authority, Inc. is exclusively managed by The Brazos Higher Education Service Corporation, Inc. (Brazos). Brazos is a Texas not-for-profit corporation that has been dedicated to providing assistance for higher education for over 40 years. Brazos currently manages a student loan portfolio of approximately \$4.4 billion and has successfully closed more than 100 student loan transactions totaling over \$28.8 billion. Neither Brazos nor any of its managed companies are affiliated with any colleges or universities. Student loans have proven to be a needed resource to help students and parents finance higher education and Brazos has helped finance more than 2 million student loans. To learn more about Brazos and its student loan products, please visit studentloans.com.