

CONNECTICUT HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY

Special Board Meeting - March 5, 2009
342 North Main Street, West Hartford, Connecticut
Conference Call - (877) 674-2487 pass code 507 349

A G E N D A

1. Call to Order
2. The purpose of the call is to approve the recommendations of the 2% yield committee to temporarily reduce the interest rate on the 1996 loans from 8.1% to 0% and the 1998 loans from 7.5% to 2%. The attached letter would accompany a revised invoice to the borrowers who are either current at Firstmark or in collection with CCA within the two portfolios. Accounts in judgment will not receive the interest reductions.

In addition, CHESLA would have AMTEC do revised yield calculations quarterly to evaluate whether the excess yield is resolved or whether principal should be reduced as well.

Below is the quote from Firstmark regarding the cost of the programming to accomplish the goals stated above. This requires Board approval before I can okay the project:

The development cost for this project is as follows:
36 Hours at \$128.75 per hour = \$4,635.00
Approximate number of borrowers to receive the letter:
1,109 at \$0.57 (*per page printing/postage costs) = \$632.13

3. Adjournment