

NOTICE REGARDING LIBOR TO SOFR TRANSITION

**Relating to:
North Texas Higher Education Authority, Inc.**

Taxable Student Loan Asset-Backed Notes, Series 2021-1
Senior Class A-1B CUSIP No. 66286VAB36
Subordinate Class B CUSIP No. 66286VAC1

Taxable Student Loan Asset-Backed Bonds, Series 2021-2
Senior Class A-1B CUSIP No. 662826 FP6
Subordinate Class B CUSIP No. 662826 FQ4

This Notice by North Texas Higher Education Authority, Inc. (the “Issuer”) pertains to the North Texas Higher Education Authority, Inc. Taxable Student Loan Asset-Backed Notes, Series 2021-1 specified above (the “Notes”) and the North Texas Higher Education Authority, Inc. Taxable Student Loan Asset-Backed Bonds, Series 2021-2 specified above (the “Bonds”). The Notes are described in the Issuer’s Offering Memorandum dated September 16, 2021 (the “Offering Memorandum”). The Bonds are described in the Issuer’s Official Statement dated October 20, 2021 (the “Offering Memorandum”). Terms used herein that are not defined herein shall have the meanings ascribed to such terms in the Issuer’s Offering Memorandum and/or Official Statement, which is on file with the Municipal Securities Rulemaking Board.

The Indenture for the Notes and the Indenture for the Bonds (the “Indentures”) define the Benchmark, the Benchmark Replacement Date, the Benchmark Replacement, and the Benchmark Replacement Adjustment for the applicable Notes and Bonds (the “Index-Based Securities”).

The Benchmark Replacement Date for the Index-Based Securities was June 30, 2023. The Benchmark Replacement to be used on each Determination Date after the Benchmark Replacement Date is Term SOFR (1M CME Term SOFR) and the Benchmark Replacement Adjustment is 0.11448%. Further information concerning the transition from LIBOR to SOFR may be found in the first Monthly Distribution Date Information Certificate occurring after the Benchmark Replacement Date and in the Official Memorandum and/or Official Statement.

The information in this Notice is not made by the Issuer in connection with a purchase or sale of Notes or Bonds, and accordingly is not intended to contain all information material to a decision to purchase or sell Notes or Bonds.

North Texas Higher Education Authority, Inc.
4381 W. Green Oaks Boulevard Suite 200
Arlington, Texas 76016
817/265-9158
Contact Person: Phillip Wambsganss

MISCELLANEOUS

The information set forth herein has been obtained from the Issuer's records and other sources which are considered reliable. Any statement in this Notice which includes a matter of opinion, whether or not expressly so stated, is intended as such, and not as a representation of fact. The information contained in this Notice is provided as of the respective dates specified herein and is subject to change without notice, and the filing of this Notice shall not, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or in the other matters described herein since the date as of which such information is provided.