

FOR IMMEDIATE RELEASE

**Oklahoma Student Loan Authority Announces Invitation to Offer
with Respect to Certain Student Loan Bonds and Notes**

Oklahoma City, Oklahoma—April 30, 2012 – The Oklahoma Student Loan Authority (the “Authority”) today announced that it has commenced an invitation to offer for cash purchase certain bonds and notes of the Authority upon the terms and subject to the conditions set forth in the Invitation to Offer Series 1995B-2 Bonds, Series 2001A-2 Bonds, Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2004A-3 Notes, dated April 30, 2012 (the “Invitation”). The Invitation is made with respect to the Authority’s (a) Oklahoma Student Loan Bonds and Notes, Subordinate Bonds, Series 1995B-2 (the “Series 1995B-2 Bonds”), (b) Oklahoma Student Loan Bonds and Notes, Senior Taxable Auction Rate Bonds, Series 2001A-2 (Reset Auction Mode Securities—RAMS™) (the “Series 2001A-2 Bonds”), (c) Oklahoma Student Loan Bonds and Notes, Senior Auction Rate Bonds, Series 2004A-1 (Reset Auction Mode Securities—RAMS™) (the “Series 2004A-1 Bonds”), (d) Oklahoma Student Loan Bonds and Notes, Senior Auction Rate Bonds, Series 2004A-2 (Reset Auction Mode Securities—RAMS™) (the “Series 2004A-2 Bonds”), and (e) Oklahoma Student Loan Bonds and Notes, Senior Taxable Floating Rate Notes, Series 2004A-3 (the “Series 2004A-3 Notes”) as more specifically described below:

CUSIP	Bond Series	Amount Outstanding	Maturity	Authorized Denominations
679110 CE4	Series 1995B-2	\$ 2,955,000	9/1/2025	\$ 5,000
679110 CT1	Series 2001A-2	29,000,000	12/1/2031	100,000
679110 CY0	Series 2004A-1	27,300,000	12/1/2033	25,000
679110 CZ7	Series 2004A-2	31,350,000	6/1/2034	25,000
679110 DA1	Series 2004A-3	66,400,000	9/1/2034	100,000

Subject to the terms of the Invitation, the Authority will purchase up to (i) \$900,000 of Series 1995B-2 Bonds accepted for purchase with offer prices which do not exceed \$950 for each \$1,000 of the par amount of any Series 1995B-2 Bonds being offered, plus accrued and unpaid interest thereon to, but not including, the date that payment for the Series 1995B-2 Bonds is made by the Authority, (ii) \$1,075,000 of Series 2004A-1 Bonds accepted for purchase with offer prices which do not exceed \$950 for each \$1,000 of the par amount of any Series 2004A-1 Bonds being offered, plus accrued and unpaid interest thereon to, but not including, the date that payment for the Series 2004A-1 Bonds is made by the Authority, (iii) \$1,600,000 of Series 2004A-2 Bonds accepted for purchase with offer prices which do not exceed \$950 for each \$1,000 of the par amount of any Series 2004A-2 Bonds being offered, plus accrued and unpaid interest thereon to, but not including, the date that payment for the Series 2004A-2 Bonds is made by the Authority and (iv) \$10,000,000 of Series 2001A-2 Bonds and Series 2004A-3 Notes accepted for purchase with offer prices which do not exceed \$950 for each \$1,000 of the par amount of any Series 2001A-2 Bonds and Series 2004A-3 Notes being offered, plus accrued and unpaid interest thereon to, but not including, the date that payment for the Series 2001A-2 Bonds and Series 2004A-3 Notes is made by the Authority. The Invitation will expire at 5:00 p.m., Eastern time, on May 15, 2012, unless extended (the “Expiration Date”). Tendered Series 1995B-2 Bonds, Series 2001A-2 Bonds, Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2004A-3 Notes may be withdrawn at any time on or prior to 5:00 p.m., Eastern time, on the Expiration Date.

The Authority will only have the limited amounts of funds described above available to purchase any Series 1995B-2 Bonds, Series 2001A-2 Bonds, Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2004A-3 Notes tendered for purchase, and may not be able to purchase all Series 1995B-2 Bonds, Series 2001A-2 Bonds, Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2004A-3 Notes tendered for purchase pursuant to the Invitation. The Series 1995B-2 Bonds, Series 2001A-2 Bonds, Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2004A-3 Notes to be purchased, if any, will be selected as described in the Invitation.

BOKF, NA dba Bank of Oklahoma, as trustee for the Series 1995B-2 Bonds, Series 2001A-2 Bonds, Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2004A-3 Notes, will act as the dissemination agent, paying agent and tender agent. Bondowners or their representatives may request copies of the Invitation, which contains the full terms and conditions of the offer, and submit any questions or requests for assistance to:

Oklahoma Student Loan Authority
525 Central Park Drive, Suite 600
Oklahoma City, OK 73105-1706
Phone No. (405) 556-9210
Attention: Jim Bartlett and Melissa Burgard
E-mail: finance@osla.org

This press release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to purchase with respect to any Series 1995B-2 Bonds, Series 2001A-2 Bonds, Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2004A-3 Notes. The offer is being made solely pursuant to the Invitation and related documents. The offer is not being made to holders of Series 1995B-2 Bonds, Series 2001A-2 Bonds, Series 2004A-1 Bonds, Series 2004A-2 Bonds and Series 2004A-3 Notes 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.