

OKLAHOMA STUDENT LOAN AUTHORITY

(the “*Issuer*”)

Base CUSIP Number: 679110

MATERIAL EVENT NOTICE

**REFUNDING AND EARLY REDEMPTION OF ISSUER’S
SENIOR VARIABLE RATE DEMAND OBLIGATIONS, SERIES 2008IIA-1**

As of June 29, 2011, the Issuer’s Oklahoma Student Loan Bonds and Notes outstanding under its Master Bond Resolution II adopted on October 28, 2008, as Supplemented, were refunded and, pursuant to a Notice of Redemption dated June 14, 2011, are being redeemed in full, at par, by the corporate “*Trustee*”, **BOKF, NA dba Bank of Oklahoma**.

The obligations redeemed as of June 29, 2011 are the Issuer’s *Senior Variable Rate Demand Obligations, Series 2008IIA-1* dated October 29, 2008 (CUSIP Number 679110 DP8) which have a stated maturity of March 1, 2037.

CUSIP numbers are included solely for convenience. The Issuer is not responsible for the selection or uses of the CUSIP numbers. The Issuer makes no representation about the correctness of the numbers.