

Municipal Secondary Market Event Disclosure

OKLAHOMA STUDENT LOAN AUTHORITY (the “Authority”) Base CUSIP Number: 679110 Regarding Receipt of Internal Revenue Service Examination Letters

Previously, the Authority received and responded to a letter from the Internal Revenue Service requesting information and documents for examination of the Authority’s compliance with debt issuance requirements regarding its \$40,625,000 Oklahoma Student Loan Bonds and Notes, Tax-Exempt Variable Rate Demand Obligations, Series 2002A-1 (the “*Series 2002 Bonds*”), CUSIP Number 679110 CV6. The Series 2002 Bonds were issued on January 31, 2002, and were retired in full on October 6, 2010. On January 14, 2013, the Authority received another letter, as an Information Document Request #2, from the Internal Revenue Service asking for additional information on the Series 2002 Bonds.

The redemption of principal of the Series 2002 Bonds occurred from various payments of term-out installments of bank bonds from recoveries of principal on pledged student loans and from refunding, including refunding the final \$29,575,000 outstanding principal amount of Series 2002 Bonds with a portion of the proceeds of one of several tranches of the Authority’s \$228,000,000 Oklahoma Student Loan Bonds and Notes, Tax-Exempt LIBOR Floating Rate Bonds, Senior Series 2010A (collectively, the “*Series 2010 Bonds*”) bearing CUSIP Numbers 679110 DY9, 679110 DZ6 and 679110 EB8 plus a non-rated subordinate bond that was privately placed all issued under a separate discrete indenture with multiple tranche series of sequential pay bonds.

In a second letter received by the Authority on January 14, 2013, the Internal Revenue Service opened an examination of the Series 2010 Bonds and requested that information and documentation also be provided on those bonds. We are in the process of responding to the additional requests.

Previously, the Authority had not been audited by the Internal Revenue Service regarding our tax-exempt bond and note issues. Also, the Authority did not submit a settlement request to the Internal Revenue Service under its student loan industry Tax Exempt Bonds Voluntary Closing Agreement Program, Announcement 2012-14.

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