



**Chief Executive Officer (CEO) Authorizing Statement
authorizing and approving
waiver of special allowance at the London Interbank Offered Rate (LIBOR)**

The [name of Company] has been established as an independent corporation, with certain powers, duties, and responsibilities with respect to financing, making, and purchasing of student loans.

The Corporation [select the appropriate phrase]

- owns Federal Family Education Loan (FFEL) Program loans that were first disbursed on or after January 1, 2000, and before July 1, 2010.
- owns FFEL Program loans that were first disbursed on or after January 1, 2000, and before July 1, 2010, and holds a beneficial ownership interest in other such loans for which an eligible lender holds title as trustee on behalf of the Corporation.
- holds a beneficial ownership interest in FFEL Program loans that were first disbursed on or after January 1, 2000, and before July 1, 2010, for which an eligible lender holds title as eligible lender trustee on behalf of the Corporation.

The Corporation, acting through its undersigned CEO, has power to waive its rights to any kind to special allowance payments (SAP) calculated using the formula in effect at the time the loans were disbursed (here, the LIBOR), and to elect to have special allowance for each quarter beginning on or after xx/xx/xxxx calculated pursuant to Section 438(b)(2)(l)(vii) of the Higher Education Act (here, the Secured Overnight Financing Rate (SOFR) rate).

The Corporation has approved and agreed to the waiver of its rights to SAP based on the LIBOR rate and to the election to have SAP calculated at the SOFR rate according to the terms of the waiver and Election executed by [name] and submitted with this statement.

Any such approval and signature shall be conclusively established by the execution and delivery by [name] of the waiver and Election.

Dated: _____

By: _____

Name: _____

CEO