

**Notice of Merger of Federated Student Finance Corporation (FSFC) into
Brazos Education Loan Authority, Inc. (BELA)**

FSFC merged into BELA effective May 31, 2024. All future investor reporting for the FSFC 2003 Indenture will be shown under Brazos Education Loan Authority, Inc.

In connection with the merger the FSFC 2003 Indenture will remain in full force and effect and BELA has assumed the obligations of FSFC thereunder.