

NOTICE OF CONNECTICUT STATE AGENCIES

Connecticut Higher Education Supplemental Loan Authority

Notice of Intent to Amend CHESLA Refi CT Loan Program Manual

In accordance with the provisions of Connecticut General Statutes § 1-121, notice is hereby given that the Connecticut Higher Education Supplemental Loan Authority (“CHESLA”), pursuant to Connecticut General Statutes § 10a-224(f)(6), intends to amend the CHESLA Refi CT Loan Program Manual (“Program Manual”) as follows:

1. Amend the definition of Hardship Forbearance as follows: “At the sole discretion of the Authority, the borrower may be eligible for Hardship Forbearance. Any such forbearance period duration will be approved by the Authority and administered by the Servicer. In the event the Borrower is not required to make monthly interest payments during this period, any accrued and unpaid interest will be amortized over the remaining months of the Repayment Period. If forbearance is granted, the Loan maturity will not extend beyond the maturity date listed on the Final Disclosure Statement. These provisions may be modified at the discretion of the Executive Director of the Authority.

2. Amend the definition of Military Forbearance as follows: “Military Forbearance” is available any time a Borrower is called to active military service. The Borrower may request a Military Forbearance and any such forbearance, including any modification of the terms of the Loan, will be made in accordance with Servicemembers Civil Relief Act, if applicable, or as otherwise required by law. In the event the Borrower is not required to make monthly interest payments during this period, any accrued and unpaid interest will be amortized over the remaining months of the Repayment Period. If a forbearance is granted, the loan maturity will not extend beyond the maturity date listed on the Final Disclosure Statement.

Such amendments shall become effective 30 days after this notice has been published in the Connecticut Law Journal, unless the CHESLA Executive Director, in her sole discretion, shall determine based on comments received from members of the public during such 30-day period that it would be desirable or appropriate to defer such effectiveness so that the CHESLA Board of Directors (“Board”) may reconsider the proposed amendments in light of such comments, such determination to be conclusively evidenced by the Executive Director’s notice thereof to the Board.

All written comments, questions, and concerns regarding the proposed amendments may be submitted within 30 days of the publication of this notice in the Connecticut Law Journal to Jeanette W. Weldon, Executive Director, Connecticut Higher Education Supplemental Loan Authority, 10 Columbus Boulevard, 7th Floor, Hartford, CT 06106 or via email at jweldon@chesla.org.

A copy of the proposed amendments are available upon request by contacting Jeanette W. Weldon, Executive Director, Connecticut Higher Education Supplemental Loan Authority, 10 Columbus Boulevard, 7th Floor, Hartford, CT 06106 or via email at jweldon@chesla.org.
