



FOR IMMEDIATE RELEASE

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NEWS RELEASE

PHEAA Student Loan Trust I - Consent Solicitation

Harrisburg, Pennsylvania (February 1, 2016) The PHEAA Student Loan Trust I consent solicitation closed at 5pm on January 29, 2016 failing to garner a majority of bondholders consent in one of the three series of bonds comprising the trust, therefore the consent to amend each Supplemental Indenture has failed.

DTC was instructed earlier today to release all bonds placed on the ATOP system during the consent period back to each Participant.

PHEAA, as administrator of PHEAA Student Loan Trust I, may consider to offer another consent at a later date.

PHEAA would like to take this time to thank all bondholders for their time and effort for participating in the consent process.

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About PHEAA

Created in 1963 by the Pennsylvania General Assembly, the Pennsylvania Higher Education Assistance Agency (PHEAA) has evolved into one of the nation's leading student aid organizations. Today, PHEAA is a national provider of student financial aid services, serving millions of students and thousands of schools through its loan guaranty, loan servicing, grant administration, outreach, and other student aid programs.

PHEAA's earnings are used to support its public service mission and to pay its operating costs, including the administration of the Pennsylvania State Grant and other state-funded student aid programs. PHEAA continues to devote its energy, resources and imagination to developing innovative ways to ease the financial burden of higher education for students, families, schools, and taxpayers.

PHEAA conducts its student loan servicing activities nationally as FedLoan Servicing and American Education Services (AES). For more information, visit www.pheaa.org.