



**FOR IMMEDIATE RELEASE**

**NEWS RELEASE**

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**PHEAA Student Loan Trust 2012-1 Announces Extension of Legal Final Maturity with Respect to Series 2012-1 Student Loan Asset-Backed Notes**

**Harrisburg, Pennsylvania (August 15, 2016)** - The Pennsylvania Higher Education Assistance Agency (the "Agency") as administrator of the PHEAA Student Loan Trust 2012-1, today announced that the Trust has amended the related Indenture of Trust to provide for the extension of the legal final maturity date for the Series 2012-1 Notes to May 25, 2057 and to provide for supplemental payments of principal to be payable to the holders of the Notes on the earlier of November 25, 2021, or the Distribution Date following the end of each calendar month during which the outstanding Pool Balance is equal to or less than 10% of the Initial Pool Balance (as such terms are defined in the Indenture).

Noteholders representing 100% of the Notes consented to the amendment on July 22, 2016.

This press release is for informational purposes only and is not itself a solicitation of consent with respect to the Notes. Copies of the amendment, as provided to each noteholder in the consent materials, is also on file at the principal corporate trust office of the Indenture Trustee (as described in the Indenture), and is available for inspection by all noteholders.

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**About the Pennsylvania Higher Education Assistance Agency and the PHEAA Student Loan Trust 2012-1**

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

The Agency's earnings are used to support its public service mission and to pay its operating costs, including administration of the Pennsylvania State Grant and other state-funded student aid programs. The Agency 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.

The Agency conducts its student loan servicing activities nationally as American Education Services and FedLoan Servicing, and acts as servicer and administrator for the PHEAA Student Loan Trust 2012-1.

The PHEAA Student Loan Trust 2012-1 is a wholly-owned special-purpose bankruptcy remote subsidiary of the PHEAA Student Loan Foundation, Inc. The PHEAA Student Loan Foundation, Inc. is a Pennsylvania non-stock, non-member, not-for-profit corporation which was organized to benefit, and to further the purposes of, the Agency, as its sole beneficiary, including by facilitating student loan securitization transactions through the PHEAA Student Loan Trust 2012-1.

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## **Forward-Looking Statements**

Forward-looking statements in this press release are based on current expectations. This press release contains forward-looking statements that involve a variety of business risks and other uncertainties that could cause actual results to differ materially. Words such as “expects,” “intends,” “plans,” “projects,” “believes,” “estimates” and similar expressions are used to identify these forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual outcomes and results may differ materially from what is expressed or forecast in these forward-looking statements. Forward-looking statements speak only as of the date made. There is no obligation to update any forward-looking statements to reflect the events or circumstances arising after the date as of which they are made. As a result of these risks and uncertainties, readers are cautioned not to place undue reliance on the forward-looking statements included in this release or that may be made elsewhere from time to time by, or on behalf of, the Agency, the PHEAA Student Loan Foundation, Inc. or the PHEAA Student Loan Trust 2012-1.