

## **BOARD OF DIRECTORS**

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Charles P. Kelley, Executive Director

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November 1, 2016

Seth Magaziner, General Treasurer Chair, Public Finance Management Board Office of the General Treasurer State House, Room 102 Providence, RI 02903

Dear General Treasurer Magaziner:

The Rhode Island Student Loan Authority (RISLA) respectfully requests \$60,000,000 carry forward allocation from the Public Finance Board at its next scheduled meeting.

RISLA plans to use the allocation to issue tax exempt bonds to help support the Authority's low cost financing and refinancing programs for college students, parents and student loan borrowers.

If you or your staff have any questions regarding this request, please feel free to contact me at 401-468-1791. Thank you for your past support and help.

Sincerely

Charles P. Kelley Executive Director

cc:

Bea Lanzi

Gene Bernardo, Esq.

Frank Quinn



November 2, 2016

Seth Magaziner, General Treasurer Chair, Public Finance Management Board Office of the General Treasurer State House Room 102 Providence, RI 02903

General Treasurer Magaziner,

Please accept this letter as a formal indication of our interest in receiving any private activity volume cap remaining in the amount of \$242,875,000 after the Public Finance Management Board makes its final allocation at its December meeting. Rhode Island Housing intends to make a carryforward election for any volume cap it receives and would use the allocation to issue tax exempt bonds and/or mortgage credit certificates in support of our mortgage lending programs. This would be consistent with past practice for residual volume cap.

Thank you for your consideration of this request.

Sincerely,

Vara Lachapelle

CFO, Director of Finance

Cc: Frank Quinn