

NOTICE OF PUBLIC HEARING

NOTICE OF PUBLIC HEARING AND OPPORTUNITY TO BE HEARD REGARDING PROPOSED TAX-EXEMPT BOND ISSUANCE BY THE FINANCE AUTHORITY OF MAINE TO FINANCE AND REFINANCE ELIGIBLE STUDENT LOANS AND TO REFUND CERTAIN OUTSTANDING BONDS OF THE AUTHORITY.

The Finance Authority of Maine (the "Authority") proposes to issue up to \$25,000,000 in aggregate principal amount of its Student Loan Revenue Bonds (Supplemental Education Loan Program) Class A Series 2021A-1 (the "Bonds"), pursuant to an Indenture of Trust dated as of May 1, 2009 (as supplemented and amended, including a Fourteenth Supplemental Indenture of Trust authorizing the issuance of the Bonds, the "Indenture"), by and between the Authority, as successor to Maine Educational Loan Authority, and ZB, National Association dba Zions Bank, as trustee, for the purposes of financing and refinancing eligible student loans ("Eligible Loans") made primarily for the benefit of: (a) Maine residents attending institutions of higher education located within or without Maine; and (b) non-resident students attending institutions of higher education located within Maine. Proceeds of the Bonds will additionally be used to refund the Authority's Student Loan Revenue Bonds (Supplemental Education Loan Program), Class A Series 2010A-1 previously issued pursuant to the Indenture, funding reserves and paying a portion of the costs of issuing the Bonds. Interest on the Bonds is not expected to be included in gross income for federal income tax purposes. The Bonds are expected to be issued as a single Series of Class A (senior) Bonds under the Indenture but may be issued in other series or classes in response to market conditions.

The Bonds are to be payable from payments on financed and refinanced Eligible Loans pledged by the Authority to payment of the Bonds, a reserve fund and other moneys held and pledged under the Indenture securing the Bonds. In addition, the Bonds are secured by a capital reserve fund which may be replenished by amounts appropriated by the State of Maine, but subject to an action appropriating the same.

Members of the Authority are expected to consider and act upon this financing proposal at a meeting expected to be held on or about March 18, 2021.

A public hearing will be held on February 22, 2021 at 10:00 a.m., Eastern Time, in the offices of the Authority at the address below, for the purpose of hearing the views of interested members of the public in relation to authorizing this financing and the issuance of the Bonds. Notice of this public hearing is being published pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended.

Interested persons are invited to submit written comments, speak at the public hearing, or both. Written comments must be received by the Authority no later than the time of the public hearing and may be submitted either by mailing or hand delivery to Christopher H. Roney at the address below or by hand delivery to the presiding official at the public hearing. Persons wishing to speak at the hearing should contact the Authority at the address below. They will be scheduled to speak for not more than 10 minutes by the presiding official for the public hearing. Comments may also be submitted by phone to the number below.

Additional information may be obtained by writing or calling Christopher H. Roney at the following address and phone number:

FINANCE AUTHORITY OF MAINE

5 Community Drive
Augusta, Maine 04330
(207) 623-3263