

**INCREASE OF PROPOSED REDEMPTION PRICE –
SOLICITATION OF CONSENT TO SUPPLEMENTAL INDENTURE:
\$39,700,000
NEW MEXICO EDUCATIONAL ASSISTANCE FOUNDATION
(d/b/a New Mexico Student Loans)
EDUCATION LOAN BONDS, SERIES 2010-1 A-3
(TAX-EXEMPT NON-AMT LIBOR FLOATING RATE BONDS)
(CUSIP NUMBER: 647110FC4)**

March 22, 2021

The New Mexico Educational Assistance Foundation (the “Foundation”) hereby amends the Consent Solicitation Statement and Accompanying Consent Form Dated January 27, 2021 and the form of the Supplemental Indenture attached thereto (as the deadline for returning consents has previously been extended) (the “Consent Solicitation Documents”) solely for the purposes of reflecting that, if approved as provided therein, the early redemption of the Bonds would be at a price of 100.9% of outstanding principal (instead of 100% of principal as previously provided therein), plus accrued interest.

The Foundation is soliciting the consent of a majority of the holders of the above-captioned bonds (the “Bonds”) as of the record date of January 27, 2021 to a Supplemental Indenture which will permit the early redemption of the Bonds.

Upon the redemption of a Bond, an owner of the Bond generally will recognize gain or loss for tax purposes in an amount equal to the difference between the amount received on the redemption of the Bond (other than in respect of accrued and unpaid interest) and such owner’s adjusted tax basis in the Bond. To the extent a Bond is held as a capital asset, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the Bond has been held for more than 12 months at the time of redemption.

The Consent Solicitation Documents were furnished to each Bondholder, to which you are referred for more information. Other than as amended above, all other terms of the Consent Solicitation Documents continue in full force and effect, including (i) the extended deadline for returning consents to the solicitation to 5 p.m. (New York City time) on March 25, 2021 and (ii) that all consents previously received remain in effect and are irrevocable.

BONDHOLDERS

Custodians/Owners: eliminate manual re-keying of data by completing the consent online at:

<https://dealvector.com/vote/NMEAF-Redemption>

PDF copies of completed consents must still be Medallion Guaranteed and returned to the Trustee (except as provided in the Consent Solicitation Statement).

The Bonds were issued in minimum denominations of \$5,000 and integral multiples thereof.

Executed copies of the Consent Solicitation Response Form, with a Medallion Guarantee (except as provided in the Consent Solicitation Statement) should be sent in PDF format prior to the extended Solicitation Deadline, to each of the Trustee and DealVector, Inc., as the Information Agent, at the following email addresses.

amy.l.martin@wellsfargo.com Trustee E-mail

With a copy to CorporateActions@dealvector.com

New Solicitation Deadline: March 25, 2021 at 5:00 p.m. (New York City time), unless otherwise extended or earlier terminated. NOTE: EXECUTED AND DELIVERED CONSENTS ARE IRREVOCABLE PRIOR TO THE EXPIRATION OF THE CONSENT PERIOD.