

PURPOSES OF THIS SUBTITLE AND WHICH SHALL INCLUDE PROVISIONS THAT EACH STUDENT HAVE A CERTIFICATE OF ADMISSION OR ENROLLMENT AT A SPECIFIC PARTICIPATING INSTITUTION, THAT EACH STUDENT OR STUDENT'S PARENTS SATISFY THE FINANCIAL QUALIFICATIONS THAT THE AUTHORITY ESTABLISHES AND THAT EACH STUDENT AND EACH STUDENT'S PARENTS SUBMIT TO THE PARTICIPATING INSTITUTION INFORMATION THAT MAY BE REQUIRED BY THE AUTHORITY.

(D) THE AUTHORITY MAY CONTRACT WITH FINANCIAL INSTITUTIONS AND OTHER QUALIFIED LOAN ORIGINATION AND SERVICING ORGANIZATIONS TO PROVIDE ASSISTANCE IN PREQUALIFYING BORROWERS FOR EDUCATION LOANS AND FOR SERVICING AND ADMINISTERING EDUCATION LOANS AND ANY PARTICIPATING INSTITUTION'S RESPECTIVE LOAN SERIES PORTFOLIO. ANY EDUCATION LOAN FEE MAY INCLUDE A PORTION TO COVER THE COST OF ANY SERVICING ORGANIZATION'S ASSISTANCE PRORATED ON A BASIS DEEMED FAIR BY THE AUTHORITY.

(E) TO INSURE THE MARKETABILITY OF ITS BONDS AND THE ADEQUACY OF THE SECURITY FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON ITS BONDS, THE AUTHORITY MAY ESTABLISH CRITERIA GOVERNING:

- (1) THE ELIGIBILITY OF INSTITUTIONS TO PARTICIPATE IN ITS PROGRAM;
- (2) THE MAKING OF AUTHORITY LOANS AND EDUCATION LOANS;
- (3) PROVISIONS FOR DEFAULT;
- (4) THE ESTABLISHMENT OF DEFAULT RESERVE FUNDS;
- (5) THE PURCHASE OF DEFAULT INSURANCE; AND
- (6) PROVISION FOR THE ESTABLISHMENT OF PRUDENT DEBT SERVICE RESERVES AND FOR THE FURNISHING BY PARTICIPATING INSTITUTIONS OF SUCH ADDITIONAL GUARANTEES OF OR OTHER SECURITY FOR EDUCATION LOANS, AUTHORITY LOANS, OR THE AUTHORITY'S BONDS.

(F) THE AUTHORITY MAY ESTABLISH LIMITATIONS ON THE PRINCIPAL AMOUNTS AND THE TERMS OF EDUCATION LOANS, CRITERIA REGARDING THE QUALIFICATIONS AND CHARACTERISTICS OF BORROWERS AND PROCEDURES FOR ALLOCATING AUTHORITY LOANS AMONG PARTICIPATING INSTITUTIONS.

(G) THE AUTHORITY MAY:

- (1) ISSUE BONDS FOR ANY OF ITS CORPORATE PURPOSES AND BORROW FUNDS AS WORKING CAPITAL FOR ITS OPERATIONS;