

(2) Fix, revise, charge and collect rates, fees and charges for the services furnished or to be furnished by the Authority and contract with any person, including financial institutions, loan originators, servicers, administrators, issuers of letters of credit, and insurers;

(3) Employ consultants, attorneys, accountants, financial experts, loan processors, bankers, managers, and other employees and agents as may be necessary in its judgment, and fix their compensation;

(4) Establish regulations, criteria or guidelines with respect to Authority loans, education loans, and education loan series portfolios;

(5) Receive and accept from any source and in any form, loans, appropriations, TRANSFERS FROM THE STATE RESERVE FUND, contributions, gifts, or grants for or in aid of any Authority purpose or education loan financing program and, when required, use the funds, property or labor only for the purposes for which it was provided;

(6) Make Authority loans to institutions and require that the proceeds of the loans be used for making education loans and paying related loan costs and fees;

(7) MAKE EDUCATION LOANS;

[(7)] (8) Charge to and apportion among participating institutions its administrative and operating costs and expenses incurred in the exercise of its powers and duties; and

[(8)] (9) Do all acts and things necessary or convenient to carry out its corporate purposes and in such manner and upon such procedure as the Authority may in its discretion from time to time determine or prescribe.

18-1310.

(a) Any bonds issued under the provisions of this subtitle may be secured by a trust agreement by and between ANY OR ALL OF THE FOLLOWING:

(1) [the] THE Authority[,];

(2) [a] A participating institution[,]; and

(3) [a] A corporate trustee or trustees, which may be any trust company or bank having the powers of a trust company within or without the State.

18-1314.