

Advisory

**ATTENTION: PUBLIC SCHOOL SUPERINTENDENTS
FINANCE DIRECTORS
BUSINESS OFFICERS**

**RE: MICHIGAN MUNICIPAL BOND AUTHORITY'S
STATE AID NOTE LOAN PROGRAM -
AUGUST SERIES 2009C**



The Michigan Municipal Bond Authority would like to invite you to apply for participation in our upcoming State Aid Note Loan Program - August Series 2009C. The State Aid Note Loan provides Michigan public school districts with a one-year, low-cost financing to meet immediate cash flow needs.

Please note the dates in this schedule:

| Closing Date | August 20, 2009 |
|---|------------------------|
| Application and Resolution Due | June 26, 2009 |
| Week of Pricing Interest Rate to Borrowers | August 4, 2009 |
| Borrowers' Pre-Closing with Authority | August 17, 2009 |
| Authority Closing Funds Wired to Borrowers | August 20, 2009 |
| Approximate Maturity of Note | August 20, 2010 |

The application and cash flows and more information can be obtained at our website: <http://www.michigan.gov/mmba> (select "State Aid Note Program") or by contacting us at:

Michigan Municipal Bond Authority
Richard H. Austin Building, 1st Floor
430 West Allegan
Lansing, Michigan 48922
(517) 335-0994
Fax: (517) 241-9509
E-mail: www.treasmmba@michigan.gov

Contact your note counsel for the authorizing resolution which will be available on May 15, 2009.