

Advisory

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

**RE: MICHIGAN FINANCE AUTHORITY
STATE AID NOTE LOAN PROGRAM -
AUGUST SERIES 2012**

The Michigan Finance Authority would like to invite you to apply for participation in our upcoming State Aid Note Loan Program – August 2012. The State Aid Note Loan Program will provide Michigan public school districts with a twelve-month, low cost financing to meet immediate cash flow needs.

Please pay special attention to the dates in this schedule:

Application and Resolution Due	June 29, 2012
Date of Pricing - Interest Rate to Borrowers	July 31, 2012
Sign Purchase Contract	August 2, 2012
Borrowers' Pre-Closing with Authority	August 13, 2012
Closing - Funds Authority Wires to Borrowers	August 20, 2012
Approximate Maturity of Note	August 20, 2013

The application, cash flows, and more information can be obtained at our website: www.michigan.gov/mfa (select “State Aid Note Program”) or by contacting us at:

Michigan Finance Authority
Richard H. Austin State Office Building, 1st Floor
430 West Allegan
Lansing, Michigan 48922
(517) 335-0994
Fax : (517) 241-9509
E-mail: TreasMFA-StateAidNote@michigan.gov

Please immediately contact your note counsel for the authorizing resolution.