

FORM **NFP 113.15** (rev. Dec. 2003)
**APPLICATION FOR AUTHORITY
 TO CONDUCT AFFAIRS IN
 ILLINOIS** (Foreign Corporations)
 General Not For Profit Corporation Act

FILED

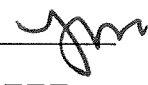
APR 17 2023

ALEXI GIANNOULIAS
 SECRETARY OF STATE

Secretary of State
 Department of Business Services
 501 S. Second St., Rm. 350
 Springfield, IL 62756
 217-782-1834
 www.ilsos.gov

Remit payment in the form of a cashier's check, certified check, money order or an Illinois attorney's or CPA's check payable to Secretary of State.

N 7380-6828

File # _____ Filing Fee: \$50 Approved: 

----- Submit in duplicate ----- Type or Print clearly in black ink ----- Do not write above this line -----

1. a. Corporate Name: Kentucky Higher Education Student Loan Corporation
 b. Assumed Corporate Name (Complete only if the new corporate name is not available in this state.):

By electing this assumed name, the Corporation hereby agrees NOT to use its corporate name in the transaction of business in Illinois. Form NFP 104.15 is attached.

2. a. State or Country of Incorporation: Kentucky
 b. Date of Incorporation: June 17, 1978
 c. Period of Duration: Perpetual
3. a. Address of Principal Office, wherever located: 10180 Linn Station Road, Suite C200, Louisville, KY 40223
 b. Address of Principal Office in Illinois: N/A

4. Name and Address of Registered Agent and Registered Office in Illinois:
- Registered Agent: Illinois Corporation Service Company
- | First Name | Middle Name | Last Name |
|------------|-------------|-----------|
| | | |
- Registered Office: 801 Adial Stevenson Drive
- | Number | Street | Suite # (P.O. Box alone is unacceptable) |
|------------------------|--------------|--|
| <u>Springfield, IL</u> | <u>62703</u> | <u>Sangamon County</u> |
| City | ZIP Code | County |

5. States and Countries in which Corporation is admitted or qualified to conduct affairs: See attached list.

6. Names and respective addresses of Corporation's officers and directors:

	Street Address	City	State	ZIP
President	<u>See attached.</u>			
Secretary				
Director				
Director				
Director				

If there are additional officers or more than three directors, please attach list.

7. Purpose(s) for which the Corporation is organized and proposes to pursue in the conduct of affairs in this State:

For more space, attach additional sheets of this size.

Lending and servicing state-based student education loans, parent education loans and refinance education loans.

8. This application must be accompanied by an originally certified copy of the Articles of Incorporation and any amendments or mergers, duly authenticated within the last 90 days by the proper officer of the state or country wherein the corporation is incorporated.

9. The undersigned Corporation has caused this statement to be signed by a duly authorized officer who affirms, under penalties of perjury, that the facts stated herein are true and correct. All signatures must be in **BLACK INK**.

Dated Mar. 13, 2023 Kentucky Higher Education Student Loan Corporation
Month Day Year Exact Name of Corporation

Diana L. Barber
Any Authorized Officer's Signature

Diana L. Barber, Interim CEO/Executive Dir.
Name and Title (type or print)

A Corporation that is to function as a club, as defined in Section 1-3.24 of the Liquor Control Act of 1934, must insert in its purpose clause a statement that **it will comply with the State and local laws and ordinances relating to alcoholic liquors.**

Kentucky Higher Education Student Loan Corporation
List of States Admitted or Qualified to do Business In

Alabama
Arkansas
Arizona
California
Colorado
Connecticut
Florida
Georgia
Hawaii
Idaho
Illinois
Indiana
Kansas
Louisiana
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
Missouri
Montana
New Hampshire
New Mexico
New York
North Carolina
North Dakota
Ohio
Oklahoma
Oregon
Pennsylvania
South Carolina
South Dakota
Tennessee
Texas
Utah
Vermont
Virginia
West Virginia
Wisconsin
Wyoming

Kentucky Higher Education Student Loan Corporation
List of Officers

Interim CEO/Executive Director

Diana L. Barber
10180 Linn Station Road, Suite C200
Louisville, KY 40223

Chief Financial Officer

David J. Carlsen
10180 Linn Station Road, Suite C200
Louisville, KY 40223

Commonwealth of Kentucky
Michael G. Adams, Secretary of State

2/14/2023

Michael G. Adams
Secretary of State
P. O. Box 718
Frankfort, KY 40602-0718
(502) 564-3490
<http://www.sos.ky.gov>

Certificate of Existence

Authentication Number: 286026
Visit <https://web.sos.ky.gov/ftshow/certvalidate.aspx> to authenticate this certificate.

I, Michael G. Adams, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

**KENTUCKY HIGHER EDUCATION STUDENT LOAN
CORPORATION**

is a corporation duly incorporated and existing under KRS Chapter 164A.030 and KRS Chapter 164A.050, whose date of incorporation is June 17, 1978 and whose period of duration is perpetual.

I further certify that this corporation is in good standing and that articles of dissolution have not been filed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 14th day of February, 2023.



Michael G. Adams

Michael G. Adams
Secretary of State
Commonwealth of Kentucky

SENATE MEMBERS

Robert Stivers
 President, LRC Co-Chair
David Givens
 President Pro Tempore
Damon Thayer
 Majority Floor Leader
Gerald A. Neal
 Minority Floor Leader
Julie Raque Adams
 Majority Caucus Chair
Reginald Thomas
 Minority Caucus Chair
Mike Wilson
 Majority Whip
David Yates
 Minority Whip



LEGISLATIVE RESEARCH COMMISSION

State Capitol 700 Capital Avenue Frankfort KY 40601

502-564-8100

Capitol Fax 502-564-2922

Annex Fax 502-564-6543

legislature.ky.gov

Jay D. Hartz

Director

HOUSE MEMBERS

David W. Osborne
 Speaker, LRC Co-Chair
David Meade
 Speaker Pro Tempore
Steven Rudy
 Majority Floor Leader
Derrick Graham
 Minority Floor Leader
Suzanne Miles
 Majority Caucus Chair
Cherlynn Stevenson
 Minority Caucus Chair
Jason Nemes
 Majority Whip
Rachel Roberts
 Minority Whip

March 13, 2023

KHESLC

Attn. Jennifer Stemm
 10180 Linn Station Rd, Ste C200
 Louisville, Kentucky 40223

As the Reviser of Statutes appointed by the Kentucky Legislative Research Commission under KRS 7.140, it is my duty to codify all the permanent laws of a general nature that are in force in the Commonwealth of Kentucky and to maintain an electronic database of the official version of the Kentucky Revised Statutes, pursuant to KRS 7.131.

I hereby certify that the attached copies of KRS 164A.030 and 164A.050, concerning the Kentucky Higher Education Student Loan Corporation, are true and correct copies in effect on this date, and have been printed from the official electronic database of the Kentucky Revised Statutes.

Cyndi Galvin
 Reviser of Statutes

Subscribed and sworn to before me, this 13th day of March, 2023.

NOTARY PUBLIC for the Commonwealth of Kentucky

My commission expires: 10-3-2024

MELISSA D. MCQUEEN
 Notary Public - State at Large
 State of Kentucky
 Notary ID # KYNP15858
 My Commission Expires Oct. 3, 2024

164A.030 Corporation is de jure municipal corporation and political subdivision.

The General Assembly of the Commonwealth of Kentucky hereby finds and determines that in carrying out its functions, powers and duties as prescribed in this chapter, the corporation will be performing vital public purposes in improving and promoting the public welfare and prosperity of the people of the Commonwealth of Kentucky by promoting the availability of higher educational opportunities. Accordingly, the corporation is constituted as and shall be an independent de jure municipal corporation and political subdivision of the Commonwealth of Kentucky.

Effective: June 17, 1978

History: Created 1978 Ky. Acts ch. 387, sec. 3, effective June 17, 1978.

164A.050 Kentucky Higher Education Student Loan Corporation -- Establishment -- Organization -- Terms -- Duties -- Removal -- Expenses -- Relationship with other educational entities.

- (1) There is hereby created and established an independent de jure municipal corporation and political subdivision of the Commonwealth of Kentucky which shall be a body corporate and politic to be known and identified as the Kentucky Higher Education Student Loan Corporation.
- (2) The Kentucky Higher Education Student Loan Corporation is created and established as an independent de jure municipal corporation and political subdivision of the Commonwealth of Kentucky to perform essential governmental and public functions and purposes in improving and otherwise promoting the educational opportunities of the citizens and inhabitants of the Commonwealth of Kentucky and other qualified students by a program of financing, making, and purchasing of insured student loans.
- (3)
 - (a) Subject to paragraph (b) of this subsection, the corporation shall be governed by a board of directors consisting of:
 1. Eight (8) voting members chosen from the general public residing in the Commonwealth of Kentucky; and
 2. Seven (7) voting members of the board of directors of the Kentucky Higher Education Assistance Authority appointed by the Governor pursuant to KRS 164.746(1)(a)1., who shall serve terms of office on the corporation board of directors coextensive with their respective terms of office on the Kentucky Higher Education Assistance Authority board of directors.
 - (b) Upon resignation or expiration of the term of an appointed member of the board of the corporation and the Kentucky Higher Education Assistance Authority, that member's position shall be abolished to reduce the combined number of appointed members of the boards of the corporation and the Kentucky Higher Education Assistance Authority to ten (10) members.
 - (c) In addition, the president of the Council on Postsecondary Education, the secretary of the Finance and Administration Cabinet, the president of the Association of Independent Kentucky Colleges and Universities, the State Treasurer, and the commissioner of education, or their designees who shall be another official of the same cabinet or agency, shall serve as ex officio voting members.
- (4) The Governor shall appoint directors according to subsection (3)(a)1. of this section from nominees submitted by the Governor's Higher Education Nominating Committee under KRS 164.005 to take office and to exercise all powers thereof immediately. The terms shall be staggered and shall be for a period of four (4) years each. Each director shall serve for the appointed term and, except as provided in subsection (3)(b) of this section, shall serve until a successor has been appointed and has duly qualified.
- (5) Except as provided in subsection (3)(b) of this section, in the event of a vacancy, the Governor may appoint a replacement director from nominees submitted by the

Governor's Higher Education Nominating Committee under KRS 164.005 who shall hold office during the remainder of the term so vacated.

- (6) The Governor may remove any director from the general public in case of incompetency, neglect of duties, gross immorality, or malfeasance in office; and may thereupon declare such office vacant and may appoint a person to fill such vacancy as provided in other cases of vacancy.
- (7) The board shall elect from its voting membership a chair, chair-elect, and secretary-treasurer. The executive director of the Kentucky Higher Education Assistance Authority shall serve as executive director of the corporation.
- (8) The executive director shall administer, manage, and direct the affairs and business of the corporation, subject to the policies, control, and direction of the board of directors of the corporation. The secretary-treasurer of the corporation shall keep a record of the proceedings of the corporation and shall be custodian of all books, documents, and papers filed with the corporation, the minute book or journal of the corporation, and its official seal. The secretary-treasurer may copy all minutes and other records and documents of the corporation and give certificates under the official seal of the corporation to the effect that such copies are true copies and all persons dealing with the corporation may rely upon such certificates.
- (9) A majority of the board of directors of the corporation shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes notwithstanding the existence of any vacancies in respect of the board of directors.
- (10) Official actions may be taken by the corporation at meetings duly called by the chair upon three (3) days' written notice to each director or upon the concurrence of at least a majority of the directors. In lieu of personal attendance by members of the board of directors at the same location, the board of directors may conduct meetings by teleconference or other available technological means suitable for conducting its business. Meetings of the board shall be open and accessible to the public in accordance with KRS 61.805 to 61.850, and any alternate method of conducting a meeting in lieu of personal attendance shall ensure public access.
- (11) Directors, except officers or employees of the state, shall receive one hundred dollars (\$100) compensation per day for their services and shall be entitled to payment of any reasonable and necessary expense actually incurred in discharging their duties under this chapter.
- (12) Recognizing that the corporation and the Kentucky Higher Education Assistance Authority are governed by identical boards of directors and managed by a common executive director and otherwise share staff functions, the two (2) organizations shall provide technical, clerical, and administrative assistance to each other and for the Asset Resolution Corporation, the Kentucky Educational Savings Plan Trust, and the Commonwealth postsecondary education prepaid tuition trust fund, together with necessary office space and personnel, and shall assist each other in all ways by the performance of any and all actions which may be useful or beneficial in the performance of their public functions.
- (13) The corporation shall enter into contracts with the Kentucky Higher Education Assistance Authority, the Asset Resolution Corporation, the Kentucky Educational

Savings Plan Trust, and the Commonwealth postsecondary education prepaid tuition trust fund as may be proper and appropriate in respect to services which may include but not be limited to the servicing and collection of insured student loans or to facilitate the common administration, operation, and management of the contracting entities.

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 84, sec. 2, effective July 12, 2012. -- Amended 2004 Ky. Acts ch. 111, sec. 7, effective July 13, 2004. -- Amended 2003 Ky. Acts ch. 180, sec. 10, effective June 24, 2003. -- Amended 2002 Ky. Acts ch. 253, sec. 2, effective July 15, 2002. -- Amended 1998 Ky. Acts ch. 152, sec. 1, effective July 15, 1998; and ch. 282, sec. 1, effective July 15, 1998. -- Amended 1997 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 135, effective May 30, 1997. -- Amended 1994 Ky. Acts ch. 91, sec. 5, effective March 22, 1994; and ch. 447, sec. 5, effective April 11, 1994. -- Amended 1988 Ky. Acts ch. 271, sec. 1, effective July 15, 1988. -- Created 1978 Ky. Acts ch. 387, sec. 5, effective June 17, 1978.