



## Municipal Market Disclosure Information Cover Sheet

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### This Filing Applies to:

1. Vermont Student Assistance Corporation (a nonprofit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds, Senior Series 2017A, (Tax-Exempt Fixed Rate AMT Bonds), \$42,305,000, Dated: June 15, 2017  
92428CKR4, 92428CKS2, 92428CKT0, 92428CKU7, 92428CKV5, 92428CKW3, 92428CKX1, 92428CKY9, 92428CKZ6, 92428CLA0, 92428CLB8, 92428CLC6
2. Vermont Student Assistance Corporation (a nonprofit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds, Subordinate Series 2017B, (Tax-Exempt Fixed Rate AMT Bonds), \$8,100,000, Dated: June 15, 2017  
92428CLD4
3. Vermont Student Assistance Corporation (a non-profit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds, Senior Series 2016A, (Tax-Exempt Fixed Rate AMT Bonds), \$27,900,000 Dated: June 9, 2016  
92428CKC7, 92428CKD5, 92428CKE3, 92428CKF0, 92428CKG8, 92428CKH6, 92428CKJ2, 92428CKK9, 92428CKL7, 92428CKM5, 92428CKN3, 92428CKP8, 92428CKQ6
4. Vermont Student Assistance Corporation (a non-profit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds, Senior Series 2015A, (Tax-Exempt Fixed Rate AMT Bonds), \$21,200,000, Dated: July 16, 2015  
92428CJP0, 92428CJQ8, 92428CJR6, 92428CJS4, 92428CJT2, 92428CJU9, 92428CJV7, 92428CJW5, 92428CJX3, 92428CJY1, 92428CJZ8, 92428CKA1, 92428CKB9
5. Vermont Student Assistance Corporation Education Loan Revenue Notes, Series 2014-B (Tax-Exempt LIBOR Floating Rate Notes), \$59,700,000, Dated: November 21, 2014  
92428CJN5
6. Vermont Student Assistance Corporation (a non-profit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds Senior Series 2014A, (Tax-Exempt Fixed Rate AMT Bonds), \$29,920,000, Dated: July 9, 2014  
92428CHX5, 92428CHY3, 92428CHZ0, 92428CJA3, 92428CJB1, 92428CJC9, 92428CJD7,

92428CJE5, 92428CJF2, 92428CJG0, 92428CJH8, 92428CJJ4, 92428CJK1, 92428CJL9, 92428CJM7

7. Vermont Student Assistance Corporation (a non-profit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds Senior Series 2013A, (Tax-Exempt Fixed Rate Bonds), \$15,595,000, Dated: July 2, 2013

92428CHK3, 92428CHL1, 92428CHM9, 92428CHN7, 92428CHP2, 92428CHQ0, 92428CHR8, 92428CHS6, 92428CHT4, 92428CHU1, 92428CHV9, 92428CHW7

8. Student Loan Asset-Backed Notes (Taxable LIBOR Floating Rate Notes), Vermont Student Assistant Corporation, Series 2013-1, \$378,400,000, June 25, 2013

924279AE2, 924279AF9

9. Vermont Student Assistance Corporation Education Loan Revenue Notes, Series 2012-B (Tax-Exempt LIBOR Floating Rate Notes), \$135,100,000, Dated: November 28, 2012

92428CHH0, 92428CHJ6

10. Vermont Student Assistance Corporation Student Loan Asset-Backed Notes, Series 2012-1 (Taxable LIBOR Floating Rate Notes), \$770,500,000, Dated: November 28, 2012

924279AC6, 924279AD4

11. Vermont Student Assistance Corporation (a non-profit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds, Senior Series 2012A (Tax-Exempt Fixed Rate Bonds), \$20,635,000, Dated: July 17, 2012

92428CGS7, 92428CGT5, 92428CGU2, 92428CHF4, 92428CGV0, 92428CGW8, 92428CHG2, 92428CGX6, 92428CGY4, 92428CGZ1, 92428CHA5, 92428CHB3, 92428CHC1, 92428CHD9, 92428CHE7

12. Vermont Student Assistance Corporation (a non-profit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds, Senior Series 2011A-1 (Tax-Exempt Fixed Rate Bonds), \$15,000,000, Dated: July 26, 2011

92428CGF5, 92428CGG3, 92428CGH1, 92428CGJ7, 92428CGK4, 92428CGL2, 92428CGM0, 92428CGN8, 92428CGP3, 92428CGQ1, 92428CGR9

13. Vermont Student Assistance Corporation (a non-profit public corporation established by the laws of the State of Vermont) Education Loan Revenue Bonds, Senior Series 2010A-1 (Tax-Exempt Fixed Rate Bonds), \$19,000,000, Dated: August 3, 2010

92428CFR0, 92428CFS8, 92428CFT6, 92428CFU3, 92428CFV1, 92428CFW9, 92428CFX7, 92428CFY5, 92428CFZ2, 92428CGA6, 92428CGB4

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**TYPE OF FILING:**

If information is also available on the Internet, give URL: [www.dacbond.com](http://www.dacbond.com)

**WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)****Financial / Operating Data Disclosures****Rule 15c2-12 Disclosure**

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or CAFR (Rule 15c2-12)
- ☐ Failure to provide as required

**Additional / Voluntary Disclosure**

- ☐ Quarterly / Monthly Financial Information
- ☐ Change in Fiscal Year / Timing of Annual Disclosure
- ☐ Change in Accounting Standard
- ☐ Interim / Additional Financial Information / Operating Data
- ☐ Budget
- ☐ Investment / Debt / Financial Policy
- ☐ Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- ☐ Consultant Reports
- ☐ Other Financial / Operating Data

**Event Filing****Rule 15c2-12 Disclosure**

- ☐ Principal / Interest Payment Delinquency
- ☐ Non-payment Related Default
- ☐ Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- ☐ Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- ☐ Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- ☐ Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- ☐ Modification to the Rights of Security Holders
- ☐ Bond Call
- ☐ Defeasance
- ☐ Release, Substitution or Sale of Property Securing Repayment of the Security

☒ Rating Change

Vermont Student Assistance Corporation, VT Fitch Affirmation Assignment June 15, 2017

☐ Tender Offer / Secondary Market Purchases

☐ Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets

☐ Bankruptcy, insolvency, receivership or similar event

☐ Successor, Additional or Change in Trustee

☐ Failure to Provide Event Filing Information as Required

**Additional / Voluntary Disclosure**

☐ Amendment to Continuing Disclosure Undertaking

☐ Change in Obligated Person

☐ Notice to Investor Pursuant to Bond Documents

☐ Communication From the Internal Revenue Service

☐ Bid For Auction Rate or Other Securities

☐ Capital or Other Financing Plan

☐ Litigation / Enforcement Action

☐ Change of Tender Agent, Remarketing Agent or Other On-going Party

☐ Derivative or Other Similar Transaction

☐ Other Event-based Disclosures

**Asset-Backed Securities Filing**

**Additional / Voluntary Disclosure**

☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))

☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))

☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))

☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

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Relationship to Issuer: Dissemination Agent

**Authorized By:**

Name: Mike Stuart

Title: Vice President - CFO

Entity: Vermont Student Assistance Corporation, VT