

# \$263,895,000\*



## State of New Jersey

### Higher Education Student Assistance Authority Student Loan Revenue and Refunding Bonds, Series 2023

*consisting of*

**\$39,300,000\*** Senior Student Loan Revenue Refunding Bonds, Series 2023A (AMT)

**\$191,595,000\*** Senior Student Loan Revenue Bonds, Series 2023B (AMT)

**\$33,000,000\*** Subordinate Student Loan Revenue Bonds, Series 2023C (AMT)

#### Expected Ratings\*:

Series 2023A (AMT) Bonds  
S&P AA (sf)

Series 2023B (AMT) Bonds  
S&P AA (sf)

Series 2023C (AMT) Bonds  
S&P BBB (sf)

The Series 2023 Bonds are exempt from state and federal income taxes, but are subject to AMT.\*\* The Series 2023 Bonds will be offered to individual investors in minimum denominations of \$5,000 on Thursday, April 27th, 2023\*.

More information can also be found on [www.BuyNJBonds.gov](http://www.BuyNJBonds.gov).

To place an order for the Series 2023 Bonds or for more information about this upcoming offering, please contact one of the firms below.

**RBC Capital Markets, LLC (973) 829-1000** | Siebert Williams Shank & Co., LLC (800) 334-6800

\* Preliminary, subject to change. \*\* The Series 2023 Bonds are exempt from state and federal income taxes, but are subject to AMT. This announcement is not an offer, solicitation, commitment or recommendation to buy or sell the bonds and does not purport to be a complete statement of all material facts relating to the bonds. The offering is made only by means of the Preliminary Official Statement, copies of which may be obtained from RBC Capital Markets. This communication is not, and under no circumstances should be construed as, a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on the business of a securities broker or dealer in that jurisdiction. Bonds are subject to availability and price or yield may differ, as applicable. RBC Capital Markets is not acting as a fiduciary or as a municipal, financial, commodity or investment adviser. The information provided is not intended to be and should not be construed as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934. This advertisement is for informational purposes only. RBC Capital Markets is the global brand name for the capital markets business of Royal Bank of Canada and its affiliates, including RBC Capital Markets, LLC (member FINRA, NYSE and SIPC). ®/™ Trademark(s) of Royal Bank of Canada. RBC Wealth Management is a division of RBC Capital Markets, LLC. RBC Wealth Management and RBC Capital Markets, LLC are separate entities. Used under license. © Copyright 2023. All rights reserved.