

PANHANDLE-PLAINS HIGHER EDUCATION AUTHORITY, INC.
STUDENT LOAN REVENUE BONDS
SERIES 1995A AND SERIES 1997X
CORRECTED

NOTICE OF PROPOSED CHANGE IN LENGTH
OF AUCTION PERIOD

Notice is hereby given to the **Trustee, the Auction Agent, the Market Agent, each Rating Agency rating the Series 1995A and Series 1997X Bonds, and the Securities Depository** that the Authority proposes to change the length of the Auction Period pursuant to the Restated and Amended Indenture dated as of August 30, 2007 as follows:

1. With respect to the Series 1995A Bonds, the change shall take effect on August 11, 2010, the Interest Payment Date for the current Auction Period and the date of commencement of the next Auction Period (the "Effective Date"). The proposed change in Auction Period is from thirty-five (35) days to seven (7) days, so that, if the change becomes effective the Auction Period commencing August 11, 2010 would terminate on August 17, 2010.

2. With respect to the Series 1997X Bonds, the change shall take effect on August 18, 2010, the Interest Payment Date for the current Auction Period and the date of commencement of the next Auction Period (the "Effective Date"). The proposed change in Auction Period is from thirty-five (35) days to seven (7) days, so that, if the change becomes effective the Auction Period commencing August 18, 2010 would terminate on August 24, 2010 (not August 25, 2010).

3. The change in the length of the Auction Period in Paragraphs 1 and 2 shall take place only if (a) the Authority receives written confirmation from each Rating Agency that the change in the Auction Period will not adversely affect its Ratings then applicable to any of the Bonds, not less than 15 nor more than 20 days prior to the Auction Period Adjustment, (b) the Trustee and the Auction Agent receive, by 11:00 a.m., eastern time, on the Business Day before the Rate Determination Date for the Auction Period commencing on the Effective Date, a certificate from the Authority authorizing the Auction Period Adjustment along with a copy of the consent of the Market Agent, and (c) Sufficient Clearing Bids exist on the Rate Determination Date for the Auction Period commencing on the Effective Date.

4. If the condition referred to in (b) above is not met, the Auction Rate for the Auction Period commencing on the Effective Date will be determined pursuant to the Auction Procedures and the Auction Period shall be the Auction Period determined without reference to the proposed change. If the condition referred to in (b) is met but the condition referred to in (c) above is not met, the Auction Rate for the Auction Period commencing on the Effective Date shall be the Maximum Rate and the Auction Period shall be the Auction Period determined without reference to the proposed change.

5. It is hereby represented, upon advice of the Auction Agent for the Series 1995A and Series 1997X Bonds described herein, that there were Sufficient Clearing Bids for such Series 1995A Bonds and Series 1997X Bonds at the Auction immediately preceding the date of this Notice.

6. Terms not defined in this Notice shall have the meanings set forth in the Indenture entered into in connection with the Series 1995A Bonds and the Series 1997X Bonds.

PANHANDLE-PLAINS HIGHER EDUCATION
AUTHORITY, INC.

Dated: 8/4/10

By: 