

TEXAS GUARANTEED STUDENT LOAN CORPORATION
NOMINATING AND GOVERNANCE COMMITTEE CHARTER

I. PURPOSE

The Nominating and Governance Committee ("Committee") shall assist the Board of Directors (the "Board") of Texas Guaranteed Student Loan Corporation (the "Corporation") in: (1) developing and overseeing implementation of policies and procedures regarding Board size, leadership and composition, recommendations of candidates for nomination to the Board, Board guidelines, and conflicts of interest; (2) determining qualifications and characteristics needed by directors; (3) developing any on-going policies for directors to recommend to the Board for adoption; (4) identifying, screening and reviewing individuals who are qualified to serve as directors; (5) recommending to the Board candidates for nomination and appointment to the Board, and its committees; (6) assisting in and directing the content of orientation programs for newly appointed directors and on-going training; and (7) reviewing on a regular basis the overall governance of the Corporation and recommending improvements when necessary to the Board.

II. MEMBERSHIP

The Committee shall consist of three or more members of the Board. The Chair of the Committee shall be designated by the Board and shall preside at all Committee meetings.

Committee members should be interested in recruiting individuals to serve as directors and enhancing their effectiveness through orientation and training.

III. MEETINGS AND QUORUM

The Committee shall meet on a regularly scheduled basis, at least two times per year and additionally as circumstances dictate.

Notice of meetings shall be given to all Committee members in the same manner as required for meetings of the Board, or may be waived. Meetings of the Committee may be held by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear and speak to each other. A majority of the members of the Committee shall constitute a quorum. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee.

IV. AUTHORITY

In discharging its role, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Corporation. The Committee has the power to retain outside counsel, director search and recruitment consultants, or other advisors to assist it in carrying out its activities. The Corporation shall provide adequate resources to support the Committee's activities, including compensation of the Committee's counsel, consultants and other advisors. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate director search and recruitment consultants and other advisors hired to assist the Committee, who shall be accountable to the Committee.

V. KEY RESPONSIBILITIES

The Committee shall undertake the following responsibilities, which are set forth as a guide. The Committee is authorized to carry out these activities and other actions reasonably related to the Committee's purposes or assigned by the Board from time to time. To fulfill its purposes, the Committee shall:

1. Oversee the process of selection and nomination of directors, including ensuring that director nominees meet the qualifications required by the Certificate of Incorporation, Bylaws, and Board Guidelines, and establishing other criteria that are desirable for directors;
2. Identify, screen and review individuals to serve as directors, consistent with applicable qualifications or criteria, and recommend to the Board for approval candidates for nomination, appointment, and re-election;
3. Review annually the relationships between directors, the Corporation, and members of management, and recommend to the Board whether or not each director qualifies as "independent" under the definition of "independence" in the Board Guidelines;
4. Review annually with the Board the size and composition of the Board as a whole, its committees, and any advisory bodies including whether the Board, its committees, and advisory bodies reflect the appropriate balance of independence, sound judgment, business specialization, technical skills, diversity, fundraising and development ability, geographic representation, and other desired qualities;
5. Coordinate and oversee a self-evaluation of the role and performance of the Board, its committees, advisory bodies, and individual directors, advisors, and management at least every three years;
6. Oversee the implementation and effectiveness of, periodically review, and recommend modifications as appropriate to, the Corporation's committee structure and Corporate governance documents, including the Certificate of Formation, Bylaws, and any Board Policies or Guidelines, and recommend to the Board amendments as the Committee deems appropriate;
7. Coordinate and oversee the orientation and training of new directors, including identification of experienced directors as appropriate mentors of new directors;
8. Prepare a slate of nominations prior to the Annual Meeting for Board consideration for each of the positions determined annually by the Board: Chair, Vice Chair, Secretary, the Members of each Committee, and each Committee Chair for every standing Committee of the Board (with the exception of the Executive Committee which is elected by the Board through a different means), and, once each three years, the nomination for President;
9. Consider governance issues that arise and make appropriate recommendations to the Board; and
10. Maintain minutes of meetings and regularly report to the Board on Committee findings, recommendations, and actions, and any other matters the Committee deems appropriate or the Board requests.