

# COLLEGE SAVINGS MONTH

WHEREAS: Georgia families recognize that a college education is one of the most important things we can do for our children to prepare them for success in life. However, the constantly rising costs of a college education can, without proper planning, jeopardize a family's ability to ensure their children have access to higher education; and

WHEREAS: Over the past decade, education loan volume increased by 137 percent to over \$66 billion, and at the end of that period loans constituted over 56 percent of education financial aid. Almost two-thirds of college students graduate with debt, and many college graduates repay large amounts of debt long after they have completed their education; and

WHEREAS: It is in the best interest of Georgia families to encourage saving for higher education expenses so that access to educational opportunities is enhanced for our children, grandchildren and others, without the crushing burden of education loan debt; and

WHEREAS: In accordance with state and federal law, the State of Georgia operates the Georgia Higher Education Savings Plan, a Section 529 college savings plan that offers both state and federal tax advantages to encourage saving for the expense of higher education and to promote educational opportunity for all Georgians; and

WHEREAS: In less than three and one-half years of operation, Georgia families have opened almost 60,000 accounts and have accumulated over \$300 million in assets in the Georgia Higher Education Savings Plan; now

THEREFORE: I, SONNY PERDUE, Governor of the State of Georgia, do hereby proclaim September 2005, as COLLEGE SAVINGS MONTH in Georgia and call upon all Georgians to join me in recognizing the value of higher education and to begin saving early and consistently for our children's future.

In witness thereof, I have hereunto set my hand and caused the Seal of the Executive Department to be affixed this first day of September in the year of our Lord two thousand five.