

STUDENT LOAN DEFAULT PREVENTION AWARENESS MONTH

- WHEREAS: It is in the best interest of the state to encourage citizens to continue their education; and
- WHEREAS: While in that pursuit, people need financial aid, including student loans; and
- WHEREAS: Students in Georgia usually end their college careers nearly \$27,600 in debt and, due to a slowing economy and fewer employment opportunities, student loan payment delinquency and default have become major concerns for many recent college graduates; and
- WHEREAS: Loan defaults can have a devastating effect on a person's career and credit rating, including the suspension of occupational licenses; and
- WHEREAS: The Default Prevention Task Force, an initiative of the Georgia Student Finance Commission (GSFC), was created in 1999 with a goal to develop strategies and products for reducing student loan defaults in Georgia; and
- WHEREAS: During the month of September 2003, the Task Force will foster increased awareness of and education about the issues of student loan default and repayment. The Task Force requests that all higher education schools, colleges and universities in Georgia conduct a default prevention activity during September; and
- WHEREAS: Higher education institutions also are encouraged to participate in the GSFC-sponsored "Chat Night" that will be held September 10, 2003, when financial aid professionals will answer questions from anyone via the Internet and telephone regarding student loans, default, and debt and money management; now
- THEREFORE: I, SONNY PERDUE, Governor of the State of Georgia, do hereby proclaim September 2003 as STUDENT LOAN DEFAULT PREVENTION AWARENESS MONTH in Georgia.
- In witness thereof, I have hereunto set my hand and caused the Seal of the Executive Department to be affixed this 25th day of July in the year of our Lord two thousand three.

