

By: Averitt

S.C.R. No. 73

CONCURRENT RESOLUTION

1 WHEREAS, In 1965, President Lyndon B. Johnson signed into law
2 the Higher Education Act establishing the Guaranteed Student Loan
3 Program; although this program has undergone many changes through
4 the years, including the adoption of a new name, the Federal Family
5 Education Loan Program (FFELP), it has consistently served the
6 State of Texas as the most important method of delivering financial
7 aid to students and families; and

8 WHEREAS, The Texas Guaranteed Student Loan Corporation,
9 established as the state's guarantor in 1979, has delivered nearly
10 14 million loans to students and families at no cost to the state;
11 these loans, exceeding \$63 billion, represent approximately
12 two-thirds of the direct financial aid awarded to Texas students
13 pursuing their educational goals; FFELP has not only provided loans
14 but also created many jobs in the state, and it has become a
15 significant economic engine through its focus on education
16 completion and job creation; as the need for an educated workforce
17 has increased in Texas, this public-private partnership has been at
18 the forefront of education financing; and

19 WHEREAS, The not-for-profit and for-profit lenders in FFELP
20 have led in educational outreach efforts to the state's most
21 disadvantaged populations through programs that seek to encourage
22 academic achievement, promote financial literacy, and provide
23 information on making college affordable; such assistance has
24 enabled more Texans to fulfill their goals of achieving a better

1 life, while enriching the state in the process; and

2 WHEREAS, FFELP ranks as the most successful and popular
3 education loan program in the state and nation; in Texas, more than
4 94 percent of student loan dollars are delivered through FFELP and
5 over 85 percent of secondary education institutions have chosen to
6 participate in the program; nationally, more than 81 percent of
7 student loan dollars are delivered through FFELP; and

8 WHEREAS, For over four decades, the Federal Family Education
9 Loan Program has promoted local participation in the education of
10 our citizens, and this successful partnership between government
11 and the private sector serves a vital function in delivering
12 financial aid to Texas citizens and making significant
13 contributions to our economy; now, therefore, be it

14 RESOLVED, That the 81st Legislature of the State of Texas
15 hereby respectfully urge the United States Congress to maintain the
16 Federal Family Education Loan Program and continue to refine and
17 improve this crucial public-private partnership; and, be it further

18 RESOLVED, That the Texas secretary of state forward official
19 copies of this resolution to the president of the United States, to
20 the speaker of the house of representatives and the president of the
21 senate of the United States Congress, and to all the members of the
22 Texas delegation to Congress with the request that this resolution
23 be officially entered in the Congressional Record as a memorial to
24 the Congress of the United States of America.