



BY THE GOVERNOR OF THE STATE OF GEORGIA

**A PROCLAMATION**  
**STUDENT LOAN DEFAULT PREVENTION**  
**AWARENESS MONTH**

WHEREAS: It is in the best interest of the state to encourage citizens to continue their education. These pursuits may require financial aid and student loans. Many students end their college careers thousands of dollars in debt, which can be a significant challenge for recent graduates during this difficult economic environment in the midst of beginning their careers and families; and

WHEREAS: Loan defaults can have a devastating effect on a person's career and credit rating, including suspension of occupational licenses. According to data from the National Postsecondary Student Aid Study conducted by the U.S. Department of Education, in 2008, 67 percent of students graduating from four-year colleges and universities had student loan debt. This represents 1.4 million students graduating with debt, up 27 percent from 1.1 million students in 2004. Among graduating four-year undergraduate students in 2007-08 who applied for federal student aid, 86.3 percent borrowed student loans to pay for their education - creating an average cumulative debt of \$24,651; and

WHEREAS: During the month of October, the Georgia Student Finance Commission (GSFC) will launch the new Default Management and State Programs Academies for college administrators and staff. These training programs will assist colleges in providing the most progressive techniques in addressing default prevention and provide instructions on managing state grant programs; and

WHEREAS: Throughout October, the Georgia Student Finance Commission will foster increased awareness and education about the issues of student loans, default, and repayment. The GSFC requests all higher learning schools, colleges, and universities in Georgia conduct a default prevention activity during October; now

THEREFORE: I, NATHAN DEAL, Governor of the State of Georgia, do hereby proclaim October 2012, 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 28<sup>th</sup> day of September in the year of our Lord two thousand twelve.



*Nathan Deal*

GOVERNOR

ATTEST

*Cl. W. R.*

CHIEF OF STAFF