

passed
10/8/91

A.R. 10 Supporting The Hinson-Hazlewood College Student Loan Program, Proposition #13

A RESOLUTION

TO URGE STUDENTS AND MEMBERS OF THE AUSTIN COMMUNITY TO SUPPORT THE HINSON-HAZLEWOOD BOND ISSUE TO BE VOTED AS PROPOSITION #13 ON NOVEMBER 5 BALLOT,

WHEREAS: the Hinson-Hazlewood program has provided loans to 200,000 low-income and middle income students since 1965, and

WHEREAS: the Hinson-Hazlewood program benefits both students that qualify for financial aid, and lower middle income students who do not qualify for aid, but still need loans to finance their education, and

WHEREAS: the Hinson-Hazlewood program provides loans at 1 to four percentage points lower than commercial lenders, and

WHEREAS: the Hinson-Hazlewood program has a very low default rate of about 6%, and these defaults have been covered by interest earned off federal insurance programs, and

WHEREAS: the Hinson-Hazlewood program is a completely self-supporting entity that has never used state appropriations or tax dollars to repay loan bonds; now therefor

BE IT RESOLVED BY THE STUDENT ASSEMBLY OF THE STUDENTS' ASSOCIATION OF THE UNIVERSITY OF TEXAS AT AUSTIN, that the Students' Association urges the university community and the Austin community to support the Hinson-Hazlewood program by voting in favor of proposition #13 on the November 5 ballot.

SPONSORED BY PRESIDENT DAVIS