

UNIVERSITY OF WISCONSIN
STUDENT REPRESENTATIVES

FEDERAL PERKINS LOAN RESOLUTION

Reauthorization of the Federal Perkins Loan Program

WHEREAS, the Federal Perkins Loan Program is the nation's longest-running student loan program; and

WHEREAS, the Federal Perkins Loan Program has yet to be reauthorized before the September 30, 2015, deadline; and if the program fails to be reauthorized or extended beyond the September 30 sunset date, it will cease to exist on October 1, 2015; and

WHEREAS, the Federal Perkins Loan Program offers low-interest, subsidized loans to students attending college within the University of Wisconsin System; and

WHEREAS, these loans assist students with significant financial need to finance the growing cost of higher education; and

WHEREAS, the Federal Perkins Loan fills a critical gap that exists for many students after the Federal Pell Grant and Stafford Loan funds are applied; and

WHEREAS, many of these loans are awarded to students of lower income status who may not have the ability to finance their education through higher-interest private loans; and

WHEREAS, the program offers more favorable loan forgiveness opportunities to students than any other federal loan program, allowing students to eliminate their debt by working in high need, public service areas; and

WHEREAS, without this loan program, many students may be unable to complete their education; and

WHEREAS, in the 2013-2014 academic year, the Federal Perkins Loan Program provided loans to 15,829 students across the University of Wisconsin System; and

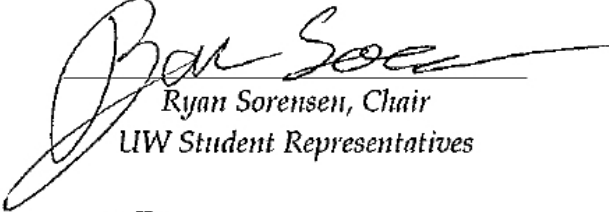
WHEREAS, by eliminating this program, up to \$28.8 million in financial aid will be taken directly from the students across the University of Wisconsin System; and

WHEREAS, if the U.S. Congress does not reauthorize this program or extend the September 30 sunset date, future students attending college will not receive loans through the Federal Perkins Loan Program;

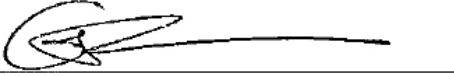
THEREFORE, now let it be resolved, that the University of Wisconsin Student Representatives urge the reauthorization or extension of the September 30, 2015, sunset date of the Federal Perkins Loan Program;

BE IT FURTHER RESOLVED that if the Federal Perkins Loan Program is not continued beyond the 2015-16 award year, the University of Wisconsin Student Representatives urge Congress to put in place a program that will ensure that the affected students will receive adequate financial assistance to complete their education;

BE IT FURTHER RESOLVED that copies of this resolution will be delivered to University of Wisconsin System President Ray Cross; UW System Board of Regents President Regina Millner; Executive Director and Corporate Secretary of the Board Jane Radue; UW System Chancellors; the White House; U.S. Department of Education; U.S. Senate Health, Labor and Pensions Committee; U.S. House of Representatives Education and Workforce Committee; Wisconsin's Congressional Delegation; and the United States Student Association.



Ryan Sorensen, Chair
UW Student Representatives



Graham Pearce, Vice Chair
UW Student Representatives

Madison, Wisconsin
September 13, 2015