



STUDENT GOVERNMENT
ASSOCIATION

First Reading: 11-9-21

Second Reading: 11-16-21

Pass:

Fail:

Other:

Resolution 3-21-F. Resolution to Support the Student Loan Borrower Bill of Rights.

PURPOSE: For the Student Government Association of Western Kentucky University to support the Student Loan Borrower Bill of Rights.

WHEREAS: Predatory lending places an undue burden on students and inhibits their ability to fully participate in University life due to a looming fear of loan payments, and

WHEREAS: At Western Kentucky University, 53% of freshman students take out a loan averaging \$6,353 and 41% of all undergraduate students take out a loan averaging \$6,590, and

WHEREAS: 13 other states have passed legislation to prevent predatory lending and Kentucky has no such legislation currently, and

WHEREAS: The Student Loan Borrower Bill of Rights would increase oversight, require transparency and ban predatory lending for students seeking loans, and

WHEREAS: Supporting the Student Loan Borrower Bill of Rights signals to Western Kentucky University students that SGA believes every student deserves the ability to have a complete University experience with confidence in loan transparency.

THEREFORE: Be it resolved that the Student Government Association of Western Kentucky University supports the Student Loan Borrower Bill of Rights.

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Tess Welch, Speaker of the Senate

SPONSORS: Committee for Enrollment and Student Experience

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