

State of South Dakota

NINETY-SECOND SESSION LEGISLATIVE ASSEMBLY, 2017

804Y0656

SENATE CONCURRENT RESOLUTION NO. 12

Introduced by: Senators Novstrup, Ewing, Frerichs, Heinert, Kennedy, Maher, and Nesiba
and Representatives Ahlers, Anderson, Bartling, Greenfield (Lana), Hunhoff,
Lust, Rasmussen, and Tieszen

1 A CONCURRENT RESOLUTION, Expressing support for the continuation of the Perkins
2 Loan Program and urging Congress to take immediate action to permanently reauthorize the
3 program, in its entirety and in its original form.

4 WHEREAS, the Perkins Loan Program is the nation's oldest federal student loan program,
5 created in 1958 as the National Defense Student Loan Program and later called the National
6 Direct Loan Program; and

7 WHEREAS, Perkins loans are efficient, need-based, low-interest loans that serve 3,137
8 high-need, low-income college students at thirteen colleges and universities in South Dakota
9 and 500,000 students at 1,500 colleges and universities in the United States each year; and

10 WHEREAS, Perkins loans have favorable terms for students; for example, interest is not
11 charged while students are in school, the interest rate is low and fixed, and borrowers may have
12 all or part of their Perkins loans cancelled if they undertake certain public service jobs for one
13 to five years; and

14 WHEREAS, participating schools share the risk of the Perkins Loan Program because they



1 provide a one-third match to federal capital contributions, and loans are made using funds repaid
2 by previous borrowers; and

3 WHEREAS, Perkins loans feature the human touch of campus-based servicing, which
4 allows on-campus administrators to provide Perkins borrowers with one-on-one service; and

5 WHEREAS, Perkins loans have made higher education possible for millions of Americans;
6 and

7 WHEREAS, the Perkins Loan Program fosters access to post-secondary education for
8 low-income students during a period of declining grant availability; and

9 WHEREAS, without Perkins loans, thousands of Americans will lose the chance at higher
10 education and a better life; and

11 WHEREAS, there is no replacement for Perkins loans:

12 NOW, THEREFORE, BE IT RESOLVED, by the Senate of the Ninety-Second Legislature
13 of the State of South Dakota, the House of Representatives concurring therein, that the
14 Legislature strongly supports the continuation of the Perkins Loan Program and urges Congress
15 to reauthorize the program in its entirety and original form, in order to provide educational
16 opportunities to future generations of students who need low-cost financing to make their
17 dreams of higher education possible.