

Rep. Cavanagh offered the following resolution:

House Resolution No. 188.

A resolution to declare September 2013 as College Savings Month in the state of Michigan.

Whereas, With college costs increasing yearly at a rate of 8%, children born today will face college tuition costs that are three to four times the current average amount; and

Whereas, Two-thirds of college seniors who graduated in 2012 had student loan debt, with an average of \$26,600, per borrower; and

Whereas, In Michigan, the average debt of college graduates in 2012 was between \$23,725, and \$46,677; and

Whereas, The importance of a college education is evident in today's economy; and

Whereas, A college education can result in higher lifetime earnings and various other benefits for an individual who pursues it, such as an enhanced quality of life; and

Whereas, Increasingly employers are showing preference for employees who have completed a college degree program; and

Whereas, During the course of a college education, students hone their reasoning skills, develop enhanced self-discipline, and get the opportunity to develop networking contacts that could positively influence their future careers. Children whose parents are college graduates are more likely to pursue a college education themselves; and

Whereas, The Michigan Education Savings Program (MESP) is a 529 college saving plan that can help your family save for future higher education savings expenses. The Michigan Education Trust prepaid tuition program offers several options to the Michigan family to lock in tuition at Michigan public institutions; and

Whereas, The United States Congress has declared the month of September to be National College Savings Month as it is in the interest of the country to ensure that people have the opportunity to obtain a postsecondary education and to encourage parents to save for their children's education; now, therefore, be it

Resolved by the House of Representatives, That the members of this legislative body declare September 2013 as College Savings Month in the state of Michigan.