

## SENATE RESOLUTION No. 11

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### DIGEST OF INTRODUCED RESOLUTION

A SENATE RESOLUTION urging the legislative council to assign to the appropriate study committee the issue of student loan lending and servicing.

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**Ford J.D.**

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January 14, 2020, read first time and referred to Committee on Education and Career Development.

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Introduced

Second Regular Session 121st General Assembly (2020)

## SENATE RESOLUTION No. 11

MADAM PRESIDENT:

I offer the following resolution and move its adoption:

1           A SENATE RESOLUTION urging the legislative council  
2           to assign to the appropriate study committee the issue of student  
3           loan lending and servicing.

4           *Whereas, Article 8, Section 1 of the Indiana State*  
5           *Constitution states that "knowledge and learning, generally*  
6           *diffused throughout a Community [is] essential to the*  
7           *preservation of free government;"*

8           *Whereas, Hoosiers owe \$27.5 billion in student loan debt*  
9           *cumulatively, and an average of \$31,375 each;*

10           *Whereas, The Consumer Financial Protection Bureau, the*  
11           *Federal Deposit Insurance Corporation, and the United States*  
12           *Department of Justice have taken enforcement action against*  
13           *many banks and companies in the student loan industry in*  
14           *recent years for unfair lending practices;*

15           *Whereas, A thriving 21<sup>st</sup> century economy requires*  
16           *advanced degrees and training for its workforce; and*

17           *Whereas, The appropriate study committee assigned to this*  
18           *topic is encouraged to comparatively review methods of state*

2020

SR 11—DR 3826/DI AM



1     *oversight of the student loan industry: Therefore,*

2                     *Be it resolved by the Senate of the*  
3                     *General Assembly of the State of Indiana:*

4             SECTION 1. That the Indiana Senate urges the legislative council  
5     to assign to the appropriate study committee the topic of student loan  
6     lending and servicing.

