

## RESOLUTION 2013-340

### RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, IMPLORING OUR LEGISLATORS TO ACT TO REDUCE THE FEDERAL STUDENT LOAN INTEREST RATES

**WHEREAS**, many United States families have been forced to cut their expenses in an effort to make ends meet, given the terrible economic climate over the past number of years; and

**WHEREAS**, as a result, families are less able to help their children pay for college, requiring their children to apply for student loans; and

**WHEREAS**, not only are these college-aged students faced with high tuition costs, but they are further faced with crippling debt upon graduation, as many are forced to finance in full their education; and

**WHEREAS**, our college graduates are faced with repayment fees that, in many cases, near their monthly paychecks; and

**WHEREAS**, the nearly insurmountable amount of debt these graduates are faced with remains with them for over ten years and, in some cases, is shifted to their parents who acted as co-signers; and

**WHEREAS**, the inability of this Country to provide affordable education to our youth sets them up for hardship later in life; and

**WHEREAS**, the Legislature was recently faced with a measure to maintain the current Federal Interest Rate and failed to act upon same, allowing the rate to double; and

**WHEREAS**, the inability to enact such a measure to protect this Country's college students and, ultimately, its future, is appalling; and

**WHEREAS**, our Legislators should find a way to work together to protect our students by decreasing and stabilizing their loan interest rates and should strive to achieve a 0% rate for the betterment of the future of this Country; and

**WHEREAS**, the Mayor and Township Committee implore our United States Legislators to rectify this terrible wrong that has been committed against our Nation's students.

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey as follows:

- Find a way to compromise and reduce the interest rates on Federal loans and ultimately strive to get the interest rate to 0%.
- A certified copy of this resolution shall be provided by the Office of the Township Clerk to each of the following:

Honorable Chris Christie, Governor, 9<sup>th</sup> District Legislators, 10<sup>th</sup> District Legislators, 12<sup>th</sup> District Legislators & 30<sup>th</sup> District Legislators.

### CERTIFICATION

I, Sharon L. Auer, Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify that the foregoing resolution was duly adopted by the Township Committee at their regular meeting held on the 19<sup>th</sup> day of August, 2013.

  
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Sharon L. Auer  
Acting Municipal Clerk