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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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# SENATE RESOLUTION

No. 199 Session of  
2013

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INTRODUCED BY CORMAN, SEPTEMBER 30, 2013

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INTRODUCED AND ADOPTED, SEPTEMBER 30, 2013

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A RESOLUTION

1 Designating the month of September 2013 as "College Savings  
2 Month" in Pennsylvania.

3 WHEREAS, Pennsylvania families recognize that a college  
4 education is an important opportunity available to young adults  
5 to prepare them for success in life; and

6 WHEREAS, The rising costs of a college education continue to  
7 outpace inflation and, without proper planning, those costs can  
8 jeopardize a family's ability to ensure that their children have  
9 access to higher education; and

10 WHEREAS, College is an investment that will pay off given  
11 that the earnings gap, between those with a high-school diploma  
12 and those with a bachelor's degree or beyond, is estimated to  
13 exceed \$1 million over a lifetime; and

14 WHEREAS, Almost two-thirds of college students graduate with  
15 debt, and many college graduates repay large amounts of debt  
16 long after they have completed their educations; and

17 WHEREAS, It is in the interest of Pennsylvania families to  
18 encourage saving for higher education expenses so that access to

1 educational opportunities is enhanced for this Commonwealth's  
2 children, grandchildren and others, without the burden of  
3 educational loan debt; and

4 WHEREAS, In accordance with Federal and State law, the  
5 Commonwealth of Pennsylvania operates the Pennsylvania 529  
6 College Savings Program, a Section 529 college savings plan that  
7 offers both Federal and State tax advantages to encourage saving  
8 for the expense of higher education and to promote educational  
9 opportunity for all Pennsylvanians; and

10 WHEREAS, Since the program was created more than 18 years  
11 ago, Pennsylvania families have opened more than 208,500  
12 accounts and have contributed more than \$2.5 billion through the  
13 Pennsylvania 529 College Savings Program; therefore be it

14 RESOLVED, That the Senate designate the month of September  
15 2013 as "College Savings Month" in Pennsylvania.