

A Proclamation
By
Governor Ronnie Musgrove

WHEREAS, as Mississippi prepares to compete in the global economy of the twenty-first century, our citizens recognize the challenges ahead and accept the responsibility of providing their children with the education and skills that will enable them to compete successfully, as individuals and as a state; and

WHEREAS, since 1980, the constantly rising costs of higher education have out-paced inflation, the rate of increase in public assistance to students and the growth in family income, posing a serious threat to the ability of our citizens to ensure their children's access to postsecondary education; and

WHEREAS, since 1992, the annual amount of student loan debt has risen from \$15 billion to \$40 billion, leaving college graduates with the ever-increasing burden of paying for their college education long after they have completed their education; and

WHEREAS, it is in the state's interest that access to postsecondary education for our children be maintained and that encouraging parents to save for their children's education promotes that public purpose; and

WHEREAS, Government, at both the federal and state levels, needs to encourage savings versus borrowing and assisting rather than hindering parents, grandparents, friends, and businesses, as they seek to support the education of children, grandchildren and others in need of help to meet their higher education goals; and

WHEREAS, the State of Mississippi provides two Section 529 Qualified Tuition Plans: the Mississippi Prepaid Affordable College Tuition Program (MPACT), which has over 17,500 participants and \$103 million dollars under cash management, and the Mississippi Affordable College Savings program (MACS), with over 3,500 accounts and \$19 million in market value; and

WHEREAS, many states including Mississippi offer state tax incentives as deductions and/or exemptions for their citizens as a recognition of the value of higher education opportunity:

NOW, THEREFORE, I, Ronnie Musgrove, Governor of the State of Mississippi, do hereby proclaim that the month of September 2003, will be known as

COLLEGE SAVINGS MONTH

in the State of Mississippi and I urge our state to recognize the benefit of attaining a higher education and urge the citizens of Mississippi to begin saving for their children's education.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Great Seal of the State of Mississippi to be affixed.

DONE in the City of Jackson, August 27, 2003, in the two hundred and twenty-seventh year of the United States of America.

RONNIE MUSGROVE
GOVERNOR