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## S02RS SGR No. 18 (Credit Cards)

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STUDENT SENATE

13 MARCH 2002

SGR No. 18

By: SENATORS HODGE AND ILGENFRITZ

A RESOLUTION

TO VOICE STUDENT OPPOSITION TO THE MARKETING OF CREDIT CARDS ON CAMPUS TO STUDENTS AND TO THE PROVIDING OF STUDENT NAMES BY THE ALUMNI ASSOCIATION TO CREDIT CARD COMPANIES.

PARAGRAPH 1: WHEREAS, CREDIT CARDS ARE READILY AVAILABLE TO STUDENTS ACROSS CAMPUS, AND

PARAGRAPH 2: WHEREAS, STUDENTS ARE LURED INTO A COMMITMENT TO CREDIT CARD COMPANIES WITH PROMISE OF FREE MERCHANDISE WITHOUT HAVING BEEN APPRISED OF THE TRUE NATURE OF THE OBLIGATIONS, AND

PARAGRAPH 3: WHEREAS, STUDIES HAVE SHOWN THAT CREDIT CARD DEBT ACCUMULATED BY STUDENTS IS AN EXORBITANT AMOUNT, WHICH CAN BE BURDENSOME TO PAY BACK AND DETRIMENTAL TO CREDIT, AND

PARAGRAPH 4: WHEREAS, THE INFORMATION PROVIDED BY THE ALUMNI ASSOCIATION TO THE CREDIT CARD COMPANY IS OFTEN DISTRIBUTED BY SAID COMPANY TO OTHER OUTSIDE SOURCES FOR PROFIT AND MARKETING PURPOSES, AND

PARAGRAPH 5: WHEREAS, THERE IS A NEED FOR AN ESTABLISHED POLICY FOR CUSTOMERS ON CAMPUS, WHICH INCLUDES THE CAMPUS BOOKSTORE AND UNIVERSITY PUBLICATIONS.

PARAGRAPH 5: THEREFORE, BE IT RESOLVED THAT THE LSU AND A&M COLLEGE STUDENT SENATE URGES THE ADMINISTRATION TO TAKE BOLD STEPS IN PROTECTING THEIR STUDENTS AND ALUMNI FROM THE PREDATORY PRACTICES OF CREDIT CARD COMPANIES BY:

- 1) PROHIBITING THE MARKETING OF CREDIT CARDS ON CAMPUS (INCLUDING VENDORS AND CAMPUS PUBLICATIONS EXCEPT THOS THAT GENERATE THEIR OWN REVENUE).
- 2) STOPPING THE ALUMNI ASSOCIATION FROM PROVIDING STUDENT INFORMATION TO CREDIT CARD COMPANIES.

APPROVED

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JEREMY GRIGGS- SPEAKER

PATRICK McCUNE- PRESIDENT

DATE

DATE