

SENATE MEMORIAL 7

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Ben D. Altamirano

A MEMORIAL

REQUESTING THE STATE EDUCATIONAL INSTITUTIONS TO ELIMINATE OR  
CURTAIL ON-CAMPUS SOLICITATION FOR CREDIT CARDS.

WHEREAS, a serious problem has arisen with credit card  
companies soliciting students to enter into credit card  
agreements, and much of the solicitation takes place on  
campuses of state educational institutions with the tacit if  
not active permission of the administration; and

WHEREAS, credit card companies entice students to apply  
for credit cards by promising all kinds of perquisites; and

WHEREAS, many students are seduced by those perquisites  
and the promise of "buy now, pay later" but may not have the  
financial resources to pay even the minimum charge of monthly  
credit card bills; and

WHEREAS, such students can quickly find themselves

1 drowning in a sea of consumer debt, and parents are oftentimes  
2 held financially responsible for the debts of their children;  
3 and

4 WHEREAS, while modern educational institutions have  
5 rejected the concept of in loco parentis, they should not  
6 participate in putting students in harm's way; and

7 WHEREAS, for them to condone solicitations for credit  
8 cards on campus may harm students and parents financially;

9 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE  
10 OF NEW MEXICO that state post-secondary educational  
11 institutions be encouraged to eliminate or curtail companies'  
12 on-campus solicitations of credit card customers; and

13 BE IT FURTHER RESOLVED that copies of this memorial be  
14 transmitted to the boards of regents or other governing bodies  
15 and the presidents of the state's post-secondary educational  
16 institutions.

1 FORTY-FOURTH LEGISLATURE

2 FIRST SESSION, 1999

3  
4  
5 February 11, 1999

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8 Mr. President:

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10 Your RULES COMMITTEE, to whom has been referred

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12 SENATE MEMORIAL 7

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14 has had it under consideration and reports same with  
15 recommendation that it DO PASS, and thence referred to the  
16 CORPORATIONS AND TRANSPORTATION COMMITTEE.

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18 Respectfully submitted,

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24 Gloria Howes, Co-Chair

25 . 126215. 1

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1 Adopted \_\_\_\_\_ Not

2 Adopted \_\_\_\_\_

3 (Chief Clerk)

(Chief Clerk)

4

5

6 Date \_\_\_\_\_

7

8

9 The roll call vote was 6 For 0 Against

10 Yes: 6

11 No: 0

12 Excused: Adair, Gorham

13 Absent: None

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1 FORTY-FOURTH LEGISLATURE

2 FIRST SESSION, 1999

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4  
5 February 18, 1999

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7 Mr. President:

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9 Your CORPORATIONS & TRANSPORTATION COMMITTEE, to  
10 whom has been referred

11  
12 SENATE MEMORIAL 7

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14 has had it under consideration and reports same with  
15 recommendation that it DO PASS.

16  
17 Respectfully submitted,

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23 \_\_\_\_\_  
24 Roman M. Maes, Chairman

underscored material = new  
[bracketed material] = delete

Adopted \_\_\_\_\_ Not

Adopted \_\_\_\_\_

(Chief Clerk)

(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 6 For 0 Against

Yes: 6

No: 0

Excused: Macias, McKibben, Rawson, Robinson

Absent: None

SM007CT1