

**SENATE CONCURRENT RESOLUTION NO. 4040**

Introduced by

Senator Urlacher

Representative F. Klein

1 A concurrent resolution directing the Legislative Council to study the problems associated with  
2 credit card companies marketing credit cards to college students.

3 **WHEREAS**, nearly two-thirds of college students have at least one credit card and one  
4 of five of those students has four or more cards; and

5 **WHEREAS**, recent studies by the Institute of Higher Education Policy indicate that  
6 some college students have trouble managing their credit card debt; and

7 **WHEREAS**, the chance of accumulating high interest payments on large amounts of  
8 debt increases if students have average credit card balances greater than \$1,000, own four or  
9 more credit cards, carry over a large balance each month, or charge tuition and fees on those  
10 cards; and

11 **WHEREAS**, credit card companies frequently solicit credit cards on college campuses  
12 and colleges frequently receive financial incentives to allow credit card solicitation on  
13 campuses; and

14 **WHEREAS**, state legislators in several states have introduced bills to regulate credit  
15 card solicitation on college campuses and to require more information about credit cards for  
16 college students and their parents;

17 **NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF NORTH DAKOTA, THE**  
18 **HOUSE OF REPRESENTATIVES CONCURRING THEREIN:**

19 That the Legislative Council study the problems associated with credit card companies  
20 marketing credit cards to college students; and

21 **BE IT FURTHER RESOLVED**, that the Legislative Council report its findings and  
22 recommendations, together with any legislation required to implement the recommendations, to  
23 the Fifty-eighth Legislative Assembly.