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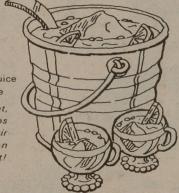
Greatest drink ever invented! Mix a batch in advance, add ice and 7UP at the last minute...serve the crowd right out of the bucket! Smooth 'n delicious. Wow!

One fifth Southern Comfort 3 quarts 7UP

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Chill ingredients. Mix in bucket, adding 7UP last. Add a few drops food coloring (optional) and stir lightly. Add ice, orange, lemon slices. Looks and tastes great!



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Proposed plan may boost student loans

With the help of the Bryan and College Station city councils, the student loan program at Texas A&M University could get a much needed boost in the next few months.

The boost would come in the form of a non-profit company organized to buy Federally Insured Student Loans from local banks.

The Bryan council approved the creation of such a company last October. The College Station council was presented with the program March 21, but has not voted on it

Under the Federally Insured Student Loan Program, students may borrow up to \$2,500 a year as an undergraduate and \$7,500 as a graduate.

The interest rate on the loans cannot exceed 7 percent. The loans do not have to be paid back until after graduation, and the pay-back period may be stretched out for 10 years. The loans are insured by the federal government. If a student defaults on a loan, the federal government repays the bank.

Unfortunately, the program has not been working as it should in the last few years. R.M. Logan, director of the Financial Aid Office on campus, explained several of the local

"In my contact with the lending institutions, the major problems are lack of liquidity (money available to lend on long-term basis) and federal government red tape,"he said.

"They say they can't make any money on 7 percent loans," Logan said. "But what they don't say is that they also receive 5-5.25 percent from the federal government. They can draw up to 12 percent on the

Victor Paulos, president of First Bank and Trust of Bryan, explained the lender's position.

The government red tape is a nightmare. When a loan goes bad the government doesn't collect on it and the bank loses money. Banks all over the country have gotten sick of the program. Unfortunately, it's the good students who suffer,"he said.

A high default rate also a discouragement to lenders. Nationwide the default rate is 20 percent, while in Texas it is 13.7 percent. Logan said this is not a problem at

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standard. We have the lowest for any college in the southwest. Our

students do a tremendous job of paying loans,"he said. But none of the Bryan-College Station banks are making Federally

Insured Student Loans, at this time. This should change with the creation of a Higher Education Authority which will buy new student loans from area banks.

Ralph B. Rushing, vice president of Hatcher and Co., has met with both city councils to explain the HEA program his company designed. Hatcher and Co., a brokerage and financial advisory firm in

Dallas, designed the program.

If adopted, the HEA program will

work this way:

—Council members will appoint members to the HEA board of di-

-The directors will issue taxexempt revenue bonds.

—With bond sales money, the board will buy 90-day-old Federally Insured Student Loans from local

—The board will then assume sole responsibility for the handling and collection of the loans.

Rushing emphasized that the city is in no way liable for the loans. An Internal Revenue Service regulation requires a local government to approve the HEA so the program may issue tax-free bonds. After the council appoints board members, the city would be completely dissociated from the company, he said.

The HEA would provide two services to Brazos County, Rushing

"It will produce equity for the lender. The first lender (the bank) will make some money from interest. The banks are basically providing interim financing. They simply warehouse the notes for 90 days,"

By holding the notes for 90 days (a fiscal quarter), the banks receive the regular 7 percent interest and the added federal interest. And in 90 days, they are relieved of the note.
"All the banks in the area except

one, have expressed an interest in participating," Rushing said. Paulos said First Bank and Trust

of Bryan might be interested, but there were still a lot of questions to be answered. City National Bank and First National Bank also ex-Texas A&M. and First National Bank also ex-"We believe our default rate to be pressed an interest with reser-

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service the HEA would the students, he said.

The purpose of the pr help students get long-ter money,"he said.

Logan affirmed the nee program at Texas A&M. There is a demand for of money by students from families who do not financial need criteria (for programs). There is a def and it would be a greath student body,"he said.

Maurice M. Hatcher, Hatcher and Co., expla company acts only as an the creation of the HEA. A it may continue as fiscal

the HEA directors so rec Hatcher said his com first approached several by the schools in Abilene "bad exploitation of the which had resulted in a fault rate." He said unqual dents were receiving loan using the money to fina education. As a result, a were losing the benefits

"We became involved knowledge that the prog been abused. We have do thing we can to upgrade gram. The federal gover told us they are very ple

our program," he said. It is by no means a m ing program," Rushing s bonds are repaid, any pr to buy more student le HEA is guarding against relying on bankers who loans initially, he said.

The bankers act as judges," Hatcher added.

Four such programs ar operating Texas: the Abile the Central HEA (coveri around Southwest University South Texas HEA (cov counties south Texas) and HEA (serving the Unive Texas Each individual HEA is in

dently operated by its a board members who act w eral guidlines, Hatcher's amount of bonds sold for e is determined by estima need. Bonds sold for Tex amount to \$12-15 million

It would take six or sev for the Brazos HEA to be erational, Rushing said. I local HEA could begin only Bryan's approval, R he prefers to wait for Col tion so lenders in both cit be encouraged to participa In addition to federal re

HEA may set its own guid student qualifications. Lo he felt most A&M student be eligible.

He estimated that Texas made 3,000 Federally Insue dent Loans for a total of \$3.51 in the last year.

According to federal s there are 30,572 Federal Student Loans in Texas. unt borrowed million.

Hatcher said he expe HEA program would be al cess at Texas A&M if stude be made aware of its exist "I don't know what is

happen this fall,"Logan a expect the amount of loa could double and triple.'



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Mexican Fiesta Dinner Two Cheese and Onion Enchiladas w/chili Mexican Rice Patio Style Pinto Beans Tostadas Coffee or Tea One Corn Bread and Butter

WEDNESDAY EVENING SPECIAL Chicken Fried Steal

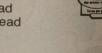
w/cream Gravy

Whipped Potatoes and Choice of one other Vegetable Roll or Corn Bread and But Coffee or Tea



THURSDAY EVENING SPECIAL

Italian Candle Light Spaghetti Dinner SERVED WITH SPICED MEAT BALLS AND SAUCE Parmesan Cheese - Tossed Green Salad Choice of Salad Dressing - Hot Garlic Bread Tea or Coffee



FRIDAY EVENING SPECIAL BREADED FISH

FILET W/TARTAR SAUCE Cole Slaw Hush Puppies Choice of one Roll or Corn Bread & Butter

Tea or Coffee

SATURDAY **NOON and EVENING** SPECIAL Chicken &

Dumplings Tossed Salad Choice of one vegetable Roll or Corn Bread & Butter Tea or Coffee

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