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Dr. R. Scott Ralls, President

PRESS RELEASE

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State Board Welcomes New and Returning Members *Unveils New Financial Literacy Tool for Students*

RALEIGH – The State Board of Community Colleges welcomed a new member and a returning member during its August meeting. Edward Lynn Raye of Marshville was appointed by the Senate and Jimmie Ford of Goldsboro is returning to the Board for his second term.

Ford, re-appointed by Governor Bev Perdue, received the oath of office from North Carolina Associate Supreme Court Justice Paul Newby. Raye is replacing Gordon “Buddy” Greenwood, who resigned from the Board in June. Raye previously served as a member and chair of the Board of Trustees at South Piedmont Community College. He received the oath of office from State Senator Tommy Tucker whose 35th District includes Mecklenburg and Union counties.

During his [report](#) to the State Board, N.C. Community College System President, Dr. Scott Ralls announced a new financial literacy program that will aid students in preparing for the financial responsibilities of student debt.

“As educational institutions rooted in the philosophy of access and serving a greater proportion of financially vulnerable students, I think we can all agree that, for students who require debt to finance their education, we hope that it is not their first option and that they will be responsible, well-informed borrowers when they need to take out loans to finance and access their education,” said Dr. Ralls. “The free service launched this week will provide financial aid counselors with additional support to gauge student preparedness when agreeing to take on student debt.”

“Advanced Money Management” is the result of a collaboration between NC Community Colleges, the State Treasurer’s Office, the State Education Assistance Authority and the College Foundation of North Carolina.

“Our goal is to provide tens of thousands of community college students with tools and resources to help them make sound financial decisions regarding their education,” said State Treasurer Janet Cowell. “The Department of State Treasurer is proud to partner with NC Community Colleges and the State Education Assistance Authority to help community college students achieve their goals – not just in the classroom, but also in funding their education.”

"The State Education Assistance Authority is very concerned about student debt, and I've been passionate about the issue throughout my career," said Dr. Steven Brooks, Executive Director of the State Education Assistance Authority. "This new, online resource provides additional opportunities for individualized counseling and will require students to cast a critical eye on the amount of debt that will be truly manageable once they complete their education and enter into their chosen field of study."

In other business, Board Chair Hilda Pinnix-Ragland announced the following committee chairs:

- Joanne Steiner of Raleigh, Chair of the Policy Committee
- Norma Turnage of Rocky Mount, Chair of the Program Services Committee
- K. Ray Bailey of Asheville, Chair of the Finance and Capital Needs Committee
- Dr. Thomas Houlihan of Oxford, Chair of the Strategic Planning Committee
- Dr. Stuart Fountain of Asheboro, also Board Vice-Chair, Chair of the Personnel Committee
- Dr. Linwood Powell of Fayetteville, Chair of the Accountability and Audit Committee

For additional information on the August 2011 State Board of Community Colleges meeting, view the [complete agenda](#).

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