

FOR IMMEDIATE RELEASE

JANUARY 29, 1975

Office of the White House Press Secretary

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THE WHITE HOUSE

TEXT OF A LETTER FROM THE PRESIDENT  
TO MR. EDWARD A. McCABE,  
CHAIRMAN OF THE BOARD,  
STUDENT LOAN MARKETING ASSOCIATION

January 29, 1975

Dear Mr. McCabe:

I have today determined that sufficient common stock of the Student Loan Marketing Association has been purchased by educational institutions and banks or other financial institutions. Therefore, I request you to proceed with the election of directors by the stockholders. Enclosed herewith is the memorandum of determination.

Let me take this opportunity to thank you and all the members of the Interim Board of Directors for your efforts in guiding the Student Loan Marketing Association during its initial period of operation. I look forward to the future growth of the Association as an important source of funds for lenders who provide loans to postsecondary students.

Sincerely,

GERALD R. FORD

Enclosure

Mr. Edward A. McCabe  
Chairman of the Board  
Student Loan Marketing Association  
1750 K Street, N.W.  
Washington, D. C. 20006

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