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## PRESS-REGISTER

### **PACT is still in limbo**

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THE STATE'S promise to thousands of parents that it will deliver tomorrow's college tuition at today's prices is good for at least one more year.

Or so says the board of the Prepaid Affordable College Tuition Plan, which met Wednesday to consider its options in the wake of the Legislature's failure to guarantee the program's commitments. The board assured parents that PACT, despite losing half the value of its investments in the stock market meltdown, would be able to meet its obligations for the upcoming summer, fall and spring semesters.

After that, who knows?

Most of the 48,000 PACT enrollees won't find much encouragement in the board's action. If a PACT student is within a year or two of graduation, it appears the program will provide what parents paid for when they invested in it — four years of college tuition. But all other enrollees remain in limbo, waiting for state lawmakers to decide if they're willing to stand behind PACT.

During the 2009 session, which ended May 15, most legislators appeared ready to bail out PACT, but two powerful interests — the Alabama Education Association and the state's universities — balked at giving up any funding to protect parents' investments. There's no way around that obstacle, however: Either the state shores up PACT or thousands of students won't receive the benefit their parents were promised when they put up their money.

The Legislature did vote to have the Retirement Systems of Alabama study PACT's problems and issue a report in a few months. Then, presumably, lawmakers will take more decisive action in next year's session, or perhaps in a special session. Gov. Bob Riley says he will call a special session if lawmakers reach a consensus on PACT and promise they will pass legislation reflecting the consensus.

There is no painless way to solve this problem. The credibility of the state and its promises is on the line.

If legislators walk away from it because they don't want to offend the AEA or the universities, they will send a very clear and disturbing message about the honesty and reliability of state government.

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