

**ARTICLES OF INCORPORATION OF
SOUTHERN ASSOCIATION OF STUDENT FINANCIAL AID
ADMINISTRATORS**

ARTICLE I

The name of the corporation is: Southern Association of Student Financial Aid Administrators, Inc. This corporation is organized pursuant to the provisions of the Georgia Nonprofit Corporation Code.

ARTICLE II

The corporation shall have perpetual duration.

ARTICLE III

The corporation is organized for the following purposes:

- A. Promote the professional preparation, effectiveness, and association of:
 - (1) Student financial aid administrators in post-secondary educational institutions, government agencies, and foundations.
 - (2) Administrators of student loan programs in lending institutions, and other administrators of student financial aid programs.
- B. Assist educational institutions, foundations, government agencies, lending institutions and private and community organizations in promoting and developing effective programs pertinent to student financial aid.
- C. Facilitate communication between educational institutions and sponsors of student aid funds through an exchange of ideas, information, and experiences.
- D. Promote such systematic studies, cooperative experiments, conferences and other related activities, as may be desirable or necessary to fulfill the above-state purposes.

The corporation shall not be operated for profit (except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes as hereinabove stated). The corporation shall not, directly or indirectly participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision herein, the corporation shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under Section 501(a) of the Internal Revenue Code of 1954 as an organization described in Code

Section 503(c)(3) (or the corresponding provisions of any future United State internal revenue laws). No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempt to influence legislation, except that the corporation may elect to have provisions of Section 501(h) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States internal revenue law) apply with respect to such activities.

ARTICLE IV

The affairs of the corporation shall be managed by a board of directors, called the executive board. The number and method of selecting the directors shall be determined by the by-laws of the corporation.

ARTICLE V

The corporation shall have all the powers conferred on it by the Georgia Nonprofit Corporation Code except the corporation is not organized and shall not be operated for pecuniary gain or profit. No part of the property of the corporation and no part of its net earnings shall inure to the benefit of any director or other private individual. The corporation shall never be authorized to engage in a regular business of a kind ordinarily carried on for profit or in any other activity except in furtherance of the purposes stated above for which the corporation is organized. The corporation shall never participate in any political campaign on behalf of any candidate for public office, nor shall any part of its property or any part of the income there from be devoted to such purposes.

ARTICLE VI

The initial registered office of the corporation shall be at 1800 Buena Vista Road, Columbus, Georgia 31906 or Post Office Box 8169, Columbus, Georgia 31908. The initial registered agent of the corporation at such address shall be William T. Smith.

ARTICLE VII

The initial board of directors shall consist of seven members who shall be:

Preston D. Rosser
6817 Ambassador Drive
Orlando, FL 32818

Marvin G. Carmichael
Route 2, Box 476
Seneca, SC 29678

Ron Gambill
237 Countryside Drive

William G. Fron
307 Whispering Pines
Hattiesburg, MS 39401

William H. Wall
3339 South Hull Street
Montgomery, AL 36105

Cheryl W. Wilkes
750 Lancaster Drive

Franklin, TN 3764

Augusta, GA 30909

ARTICLE VIII

The names and addresses of incorporators are:

C. K. Palmer
5530 Roberts Drive
Dunwoody, GA 30338

Donald R. Jeanes
1123 Little Creek Drive
Fayetteville, GA 30214

Cheryl Whelchel Wilkes
750 Lancaster Drive
Augusta, GA 30909

ARTICLE IX

The corporation shall have such members or classes of members as provided for in the by-laws.

On dissolution or final liquidation of corporation, the board or directors shall, after paying or making provision for the payment of all lawful debts and liabilities of the corporation, distribute all of the assets of the corporation to one or more of the following categories of recipients, as the board of directors of the corporation shall determine:

- (a) A nonprofit organization or organizations which may have been created to succeed the corporation, as long as such organization or each of such organizations shall qualify as an organization described in Section 115, Section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any future United State internal revenue laws): and/or
- (b) A nonprofit organization or organizations having similar aims and objects as the corporation and which may be selected as an appropriate recipient of such assets, as long as such organization or each of such organizations shall qualify as an organization described in Section 115, Section 501(c) (3) of the Internal Revenue code of 1954 (or the corresponding provisions of any future United States internal revenue laws). In the event that for any reason upon the dissolution of the corporation the board of directors of the corporation shall fail to act in the manner herein provided within a reasonable time, the senior judge of the Superior Court of the County where the corporation has its principal office shall make such distribution as herein provided upon the application of one or more persons.

IN WITNESS WHEREOF, the undersigned executes these Articles of Incorporation.

C. K. Palmer

Donald R. Jeanes

Cheryl Whelchel Wilkes