

1975 WL 28987 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

July 7, 1975

*1 Honorable Purvis W. Collins
Director
S. C. Retirement System
Bankers Trust Tower
P. O. Box 11960
Columbia, South Carolina 29211

Dear Mr. Collins:

Pursuant to your request for our reconsideration of the legal status of the South Carolina Student Loan Corporation, I have secured a copy of this Corporation's charter from the Secretary of State. The purpose of this body, as stated in its certificate of incorporation, is to 'receive, disburse and administer funds exclusively for educational purposes without pecuniary gain, or profit incidental or otherwise, to its members' The Corporation will act as agent of the State Education Assistance Authority and other institutions or foundations, and will service, make, guarantee, etc., student loans.

It is, therefore, the opinion of this Office that the South Carolina Student Loan Corporation is an educational corporation within the meaning of Chapter 13 of Title 12, of the S. C. Code of Laws, and is not an agency or political subdivision of the State within the definition of 'employer,' as found in Section 61-1(5) of the Code. The opinion of February 4, 1975, is therefore rescinded.

Sincerely,

A. Camden Lewis
Assistant Attorney General

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