

STATE OF LOUISIANA
SECRETARY OF STATE

AL ATER
SECRETARY OF STATE

HELEN J. CUMBO
ADMINISTRATOR



January 6, 2006

Pamela Jordan
P.O. Box 26901
Oklahoma City, OK 73190

Dear Madam:

SOUTHWEST ASSOCIATION OF STUDENT FINANCIAL AID
ADMINISTRATORS, INC.

It has been a pleasure to provide you with a certified copy
for the above referenced.

Payment of the fee is acknowledged by this letter.

If we can be of further service at any time, please let us
know.

Sincerely,

A handwritten signature in cursive script that reads "Helen J. Cumbo".

Helen J. Cumbo

RRO

COMMERCIAL DIVISION

Uniform Commercial Code

(225) 925-4701

Fax

(225) 922-0452

Administrative Services

(225) 925-4704

Fax

(225) 925-4726

Corporations

(225) 925-4704

Fax

(225) 922-0435

UNITED STATES OF AMERICA
State of Louisiana
Al Ater

SECRETARY OF STATE

As Secretary of State, of the State of Louisiana, I do hereby Certify that
the annexed and following is a True and Correct copy of the
Articles of Incorporation and Amendment of

SOUTHWEST ASSOCIATION OF STUDENT FINANCIAL
AID ADMINISTRATORS, INC.

A LOUISIANA corporation domiciled at BATON ROUGE,

As shown by comparison with documents filed and recorded in
this Office.

*In testimony whereof, I have hereunto set
my hand and caused the Seal of my Office
to be affixed at the City of Baton Rouge on,
December 21, 2005*

Al Ater

RRO 34140590N

Secretary of State

ARTICLES OF INCORPORATION : UNITED STATES OF AMERICA
OF : STATE OF LOUISIANA
SOUTHWEST ASSOCIATION OF
STUDENT FINANCIAL AID
ADMINISTRATORS, INC. : PARISH OF CALCASIEU

BE IT KNOWN, that on this 22nd day of March,
1984, before me, a Notary Public, duly commissioned and qualified in and
for this state and parish, therein residing, and in the presence of the
undersigned witnesses, personally came and appeared the persons whose names
are hereunto subscribed, who declare that, availing themselves of the
benefits and provisions of the Constitution and Laws of the State of
Louisiana, and particularly LSA R.S. 12:201 et seq., they do, by these
presents, contract, agree, bind and obligate themselves to form, organize
and constitute themselves, as well as all other persons who may hereafter
join or become associated with them or their successors, into a non-profit
corporation for the purposes and objects and under the conditions, cove-
nants, stipulations and agreements of the following articles, to-wit:

ARTICLE I

NAME, DURATION AND POWERS

The name and title of this corporation shall be SOUTHWEST
ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS, INC., and under and
by that name, unless sooner dissolved in accordance with law, it shall
exist and continue, and shall have and enjoy corporate existence and
succession in perpetuity, as a non-profit corporation under the laws of
the State of Louisiana, particularly LSA R.S. 12:201 et seq.

ARTICLE II

ORGANIZATION

This corporation is organized exclusively for charitable, edu-
cational and scientific purposes, including for such purposes, the making
of distributions to organizations that qualify as exempt organizations
under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the
corresponding provisions of any future United States Internal Revenue Law).

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ARTICLE III

USE OF NET EARNINGS

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, Directors, officers, or other private persons, 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 the purposes set forth in Article II hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provisions of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law).

ARTICLE IV

DISSOLUTION

Upon dissolution of the corporation, the Board of Directors shall, after paying or making provisions for payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purpose of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

ARTICLE V

MEMBERSHIP

SECTION 1. This corporation is organized on a membership basis.

SECTION 2. TYPES OF MEMBERSHIP

Membership shall be of two types--regular membership and associate membership.

A. REGULAR MEMBERSHIP

1. Regular membership shall be limited to persons actively engaged in the administration of student financial aid in post-secondary institutions located in any of the following states: Louisiana, Arkansas, Texas, Oklahoma, and New Mexico.
2. Each regular member shall be entitled to vote as a member of the Association, to hold office in the Association, and to be a committee member or chairperson, and shall be urged to attend annual meetings, work conferences, and all other meetings of the Association.

B. ASSOCIATE MEMBERSHIP

1. Associate membership shall be open to persons representing public and private agencies and organizations concerned with or engaged in the support and/or administration of student financial aids. Associate membership shall also be open to persons actively engaged in the administration of student financial aids in post-secondary institutions in states other than those listed in Article V, Section 2(A).

Any member of the Association shall be dropped from membership for non payment of dues.

SECTION 3. Membership shall become effective when an applicant's name and address has been inscribed in the official membership register which is to be kept by this organization. This register shall be kept in the principal office of this organization. There shall be no limitation on the number of applicants admitted to membership.

SECTION 4. The rights, privileges, obligations and duties of members shall be fixed by Board of Directors and reduced to writing, and a copy sent to each member who requests same.

ARTICLE VI

BOARD OF DIRECTORS

The qualifications, classification, and term of office, powers and duties, other than those set out in this Charter, shall be provided in

the By-laws of this corporation. The business and affairs of this corporation shall be managed and all of the corporate powers and policy decisions thereof shall be vested and exercised by the Board of Directors.

ARTICLE VII

COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors shall be composed of the incumbent officers, the immediate Past President, one member selected by each of the State Associations listed in Article V, Section 2(A), and three members elected at large. Members elected at large serve three-year terms with one term expiring each year. All members of the Executive Council must be members of SOUTHWEST ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS, INC.

ARTICLE VIII

COMMITTEES

SECTION 1. The Board of Directors shall have the power to appoint such committees as it shall deem necessary for the purpose of making recommendations to the Board, and in implementing the policies enacted by the Board of Directors.

SECTION 2. There shall be a committee to be referred to as the "Board of Trustees," to be composed of not less than five (5) members. Trustees shall serve in an advisory capacity, or as otherwise provided in the By-laws. The position of Trustee shall be filled by appointment by the Board of Directors.

ARTICLE IX

OFFICERS

The Officers of this corporation shall be as provided in the By-laws. Assistant Officers may be appointed, to serve in the event of vacancy or absence of an Officer.

ARTICLE X

DUES

Each member shall pay dues, assessments, or charges as specified in the By-laws.

ARTICLE IX

VACANCIES

Members to this corporation and any Board Member or Committee

Member may resign by written resignation submitted to the Board of Directors, and such resignations shall be effective when presented to the Board. Any vacancy occurring among the Board Members or of any Committee, whether caused by death, resignation, or otherwise, shall be filled by appointment in the manner set forth herein or in the By-laws for the original appointment. Vacancies among the Board of Directors' members shall be filled for such unexpired term as may have occurred by the vacancy.

ARTICLE XII

QUORUM

SECTION 1. A quorum of the Board of Directors shall be a majority of the total membership of the Board. Directors may be represented by proxy.

SECTION 2. Those members of the corporation actually present at an annual or special meeting of the membership shall constitute a quorum.

SECTION 3. At least 20% of the total membership of any committee shall constitute a quorum at any meeting of the committee.

ARTICLE XIII

ANNUAL MEETINGS

The Association must meet in an annual meeting. The time and place of each such annual meeting shall be fixed by the Executive Council and written notice thereof shall be given to all members of the Association at least thirty (30) days prior to the time so fixed.

ARTICLE XIV

BY-LAWS

The Board of Directors may adopt, alter, or amend By-laws for the governing of this corporation by a majority vote of the Board of Directors provided that written notice of the proposed amendment has been furnished to all Directors at least ten (10) days in advance.

ARTICLE XV

REGISTERED OFFICE

The location and address of the registered office is:

615 Dolby Street
Lake Charles, Louisiana 70605

The registered agent is:

P. L. Brasher
615 Dolby Street
Lake Charles, Louisiana 70605

ARTICLE XVI

INITIAL BOARD OF DIRECTORS

The names and addresses of the initial Board of Directors to serve until June 30, 1984, of this corporation are as follows:

Mr. Greeley W. Myers
P. O. Box 5100
Las Cruces, New Mexico 88003

Mr. Gerald E. Craig
P. O. Box QQQ
State University, Arkansas 72467

Mr. Richard Dean
University of Tulsa
600 South College
Tulsa, Oklahoma 74104

Mr. Leo Hatten
Eastern New Mexico University
Station #20
Portales, New Mexico 88130

Mr. Philo Brasher
615 Dolby Street
Lake Charles, Louisiana 70605

Ms. Judy T. Walker
P. O. Box 19199
Arlington, Texas 76019

Ms. Maria G. Hernandez
Our Lady of the Lake University
411 S.W. 24th Street
San Antonio, Texas 78285

Ms. Dorothy Montague
University of Arkansas
33rd and University
Little Rock, Arkansas 72204

Mr. Jim McClain
Mississippi County Community College
P. O. Box 1109
Bylthesville, Arkansas 72315

Ms. Nancy Rodwell
LSU-Medical Center
P. O. Box 33932
Shreveport, Louisiana 71130

Mr. Fred Chreist, Jr.
University of New Mexico
Mesa Vista Hall South
Albuquerque, New Mexico 87131

Ms. Kay Vincent
Oklahoma Baptist University
Shawnee, Oklahoma 74801

Ms. Margaret Gregory
SMU
Box 196
Dallas, Texas 75275

ARTICLE XVII

INCORPORATORS

The names and addresses of the Incorporators to this Corporation:

Mr. Philo Brasher
615 Dolby Street
Lake Charles, Louisiana 70605

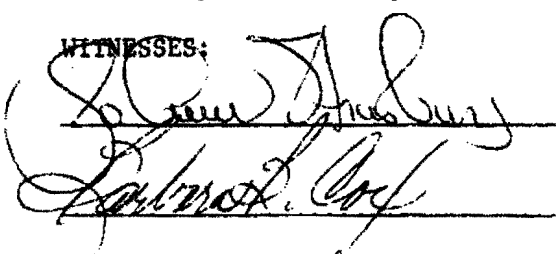
ARTICLE XVIII


INDEMNITY

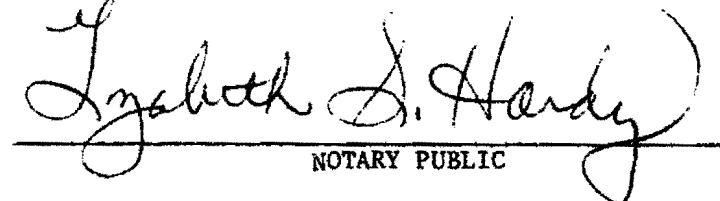
The corporation hereby specifically binds itself to indemnify any person who is made a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative, or investigative by reason of the fact that he is, or was a Director, employee, officer, or agent of the corporation, so long as such person acted in good faith as allowed by LSA R.S. 12:227, as amended.

THUS DONE AND SIGNED BEFORE ME, a Notary Public, and in the presence of the undersigned competent witnesses, at Lake Charles, Louisiana, on the day, month and year first above written.

WITNESSES:




P. L. BRASHER


NOTARY PUBLIC

**Amendment to the Articles of Incorporation
of the
Southwest Association of Student Financial Aid Administrators, Inc.**

Article III Membership, Section 1, 2, 3 was amended on December 12, 2003 by unanimous electronic vote of the membership.

Article III. MEMBERSHIP

Section 1 - There shall be three classifications of membership in this Association - Institutional membership, Associate membership and Individual Membership.

Section 2 - Institutional membership shall be open to institutions of post-secondary education accredited by an authorized accrediting agency or association and to any institution licensed or certified by a state to engage in the education or training of students at the post-secondary level located in the states of Arkansas, Louisiana, New Mexico, Oklahoma and Texas. Such institutions also include a branch campus of the institution provided that such a branch campus administers and controls its own financial assistance programs. These institutions must be eligible to participate in federally and/or state funded student financial aid programs.

Each institutional member in good standing shall be entitled to one voting representative. The voting representative must be a person actively and directly engaged in the administration of student financial aid at the institution. The institutional voting representative as well as other financial aid professionals from the member institution shall be entitled to attend association meetings, hold office, and serve on committees.

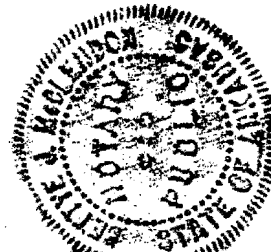
Section 3 - Associate membership shall be open to public and private agencies and organizations concerned with or engaged in the support and/or administration of student financial aid. Such agencies shall include government agencies (state and federal), foundations, banks, guarantee agencies, secondary markets and private and community organizations interested in student financial aid matters. Individuals representing Associate members shall be entitled to attend meetings and serve on committees; however, they are not entitled to vote on matters brought before the association or hold office.

Section 4 - Individual membership shall be open to persons who are school counselors, retired financial aid administrators, students, officials with the U.S. Department of Education or others not eligible for membership through Sections 1-3 above and are concerned with or engaged in the support and/or administration of student financial aid. Individual members shall be entitled to attend meetings and serve on committees; however, they are not entitled to vote on matters brought before the association or hold office.

Cheryl C. Lyons

Cheryl C. Lyons
SWASFAA President

December 2, 2004



Betty McLenon

SECRETARY OF STATE
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