

Thursday, November 8, 2007

Almost every year since coming to Congress I have missed some votes on the House Floor to attend my kids' parent-teacher conferences. I don't like missing votes, but I'm sure my constituents understand my priorities.

This week required me to attend my final parent-teacher conference and to take my younger daughter to visit a college in Vermont. She has a brilliant future and is excited about her college studies.

Me? I'm trying to figure out how to pay tuition for her and her older sister.

I often tell the story of how my eldest daughter gave me the news that she was interested in attending George Washington University in D.C. While we spoke wistfully of how wonderful it would be for both of us to be in Washington during the week, all I could see flashing in front of my eyes was: \$50,000. That's what it costs to send a kid to G.W. - each year. Fortunately, she decided to attend a SUNY school, where the tuition is less expensive (but the education is just as good). However, now that my younger daughter is preparing for her college education, the costs are daunting.

In fact the skyrocketing costs of higher education are hurting families, compromising our global competitiveness and undermining our future.

According to the College Board, average tuition, fees, and room and board at private four-year colleges and universities will reach \$32,307 in the 2007-2008 academic year, a 5.9% increase from the previous academic year. At public four-year universities, these costs will also increase by 5.9%, reaching \$13,589 in the 2007-2008 academic year. This increase of cost prevents an estimated 200,000 students from going to college each year.

One of the most important achievements of the new Democratic majority this year was passing

the largest college aid expansion since the G.I. Bill in 1944. Through *The College Cost Reduction and Access Act of 2007*

, which was signed into law in September, we expanded the availability of Pell Grants by increasing the maximum Pell Grant scholarship to \$5,400 over the next 5 years. We've also cut student loan interest rates in half, saving the typical student borrower \$4,400 over the life of the loan and have passed provisions guaranteeing that borrowers will never have to spend more than 15 percent of their yearly discretionary income on loan repayments.

What's best is that we've done all of this with no cost to the American taxpayer.

We're even reducing the federal budget deficit by \$750 million by cutting subsidies to the lending industry.

Still, I think we should go even further. That's why I am advocating legislation that would make college costs tax deductible -- up to \$7,500 per year.

No parent in America should have to tell a child, "I know you're smart enough to go to college, we just can't afford to send you." I'm proud that the House has made an important start in making college more affordable and I will continue my efforts to go even further.