

EXTENSIONS OF REMARKS

FARM CREDIT SYSTEM: 100 YEARS OF SUPPORT FOR RURAL COMMUNITIES

HON. RICHARD M. NOLAN

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 14, 2016

Mr. NOLAN. Mr. Speaker, I rise today to recognize the Farm Credit System which this year is celebrating 100 years of service to our rural communities and agribusinesses of all types and sizes. Across our country, and in my own District, the Farm Credit System provides the needed capital to help agricultural producers grow and thrive.

The Farm Credit System actively supports 500,000 borrower-customers, including 24,000 in Minnesota. The system also provides much needed support to the next generation of agricultural producers, as well as financial support for agriculture education, scholarships and organizations like 4-H and FFA.

In my district, Farm Credit has partnered with USDA and banks on investments in projects that help fulfill the critical need for high quality healthcare. These partnerships fund projects that are vital to my constituents and all that utilize their services.

I ask my colleagues in Congress to join me in recognizing this important milestone for the Farm Credit System and its continued contributions to our rural communities and agriculture.

EMPOWERING STUDENTS THROUGH ENHANCED FINANCIAL COUNSELING ACT

SPEECH OF

HON. SUZANNE BONAMICI

OF OREGON

IN THE HOUSE OF REPRESENTATIVES

Monday, July 11, 2016

Ms. BONAMICI. Mr. Speaker, I rise today to support H.R. 3179, the Empowering Students Through Enhanced Financial Counseling Act. I appreciate the opportunity to work with Congressman GUTHRIE on this important legislation, and I commend Chairman KLINE and Ranking Member SCOTT for their leadership, without which this bill would not be on the path to becoming law.

The Empowering Students Through Enhanced Financial Counseling Act will provide college students with clearer information about their rights and obligations as student loan borrowers. The current process of borrowing student loans and preparing for repayment can be confusing. In fact, I have heard from many borrowers who did not understand the terms of their loans or the tools and programs available to help them manage their debt. The lack of information on the benefits and consequences of taking on student debt is especially troubling during a time when more students are turning to loans to cover the costs

of higher education—and they are borrowing larger amounts, on average.

This legislation will put in place several commonsense requirements to help student loan borrowers make informed decisions about borrowing and plan for the future. The bill will require annual loan counseling. Each year students can track how much they have borrowed, how much they are projected to borrow, how much interest has accrued and will continue to accrue, and what they are likely to be asked to pay each month upon entering repayment. In addition to regularly monitoring their debt, students will be reminded that they can pay off interest, if they are able to, before it capitalizes, that they are not obligated to borrow the full amount for which they are eligible, and that Federal student loans tend to provide more benefits and safeguards than private education loans.

The Empowering Students Through Enhanced Financial Counseling Act provides comprehensive information to Pell Grant recipients so that they understand the terms of the grants and the circumstances in which they may have to repay the grants. The bill also provides improved information to parents who borrow PLUS Loans to cover the costs of a child's education. By providing more frequent information to loan borrowers and extending counseling to parents and Pell Grant recipients, this bill will help more people take steps to reduce borrowing and prepare to repay their student loans successfully.

Furthermore, this legislation requires a longitudinal study of the effects of loan counseling. The study will examine whether better counseling contributes to a reduction in borrowing, a decrease in delinquencies and defaults, and an increase in program completion. Importantly, the effects of loan counseling will be disaggregated by race, gender, and income—allowing policymakers to determine whether enhanced counseling is benefiting all loan borrowers.

Once again, I would like to thank Congressman GUTHRIE, Chairman KLINE, and Ranking Member SCOTT for their partnership on this legislation and their commitment to making college more affordable and accessible. Congress has a lot of work to do, but the Empowering Students Through Enhanced Financial Counseling Act is an important step that will help more students navigate the student loan market and build successful futures.

HONORING THE 100TH ANNIVERSARY OF THE FOUNDING OF THE BOEING COMPANY

HON. JIM McDERMOTT

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 14, 2016

Mr. McDERMOTT. Mr. Speaker, I rise today to honor the 100th anniversary of the founding of The Boeing Company. The history of the company is a true American success story.

Founded in Seattle, Washington, by William E. Boeing, assembly of the first Boeing airplane was completed in a hanger located on the northeast shore of Lake Union.

Since its founding, Boeing has been instrumental in building the economy in the Puget Sound region. The Boeing of today, with more than 165,000 employees worldwide, has evolved into a global leader in the aviation industry. Despite Boeing's global footprint, the company's commitment to more than 200 community partners and non-profits in the Puget Sound region is unparalleled. I commend Boeing for years of support and contributions to projects focusing on STEM education, foster care, land conservation and food distribution, all of which have paid tremendous dividends toward improving the overall health of communities across Washington State.

Boeing's focus and commitment to environmental leadership, ethics and compliance, working conditions and human rights, employee safety, diversity and inclusion, education, military and veteran engagement and community engagement has contributed to an impressive and rewarding first 100 years. I wish the company an equally successful second century.

Lastly, I give thanks to the past and present employees of Boeing whose hard work, talent and determination have allowed the company to follow the sage advice of William Boeing to "build something better."

HONORING THE LIFE OF JOHN R. FRITZ

HON. TIM RYAN

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 14, 2016

Mr. RYAN of Ohio. Mr. Speaker, I rise today to honor the life of John R. Fritz, 48, who passed away on June 27, 2016. John was born on March 20, 1968 in Youngstown, Ohio, the son of Richard and Diane (Griffith) Fritz.

John graduated from the Austintown Fitch School, where he was consistently involved in the school's instrumental music program, in 1986. He went on to join the Austintown Fire Department for 26 years. He worked as a MCCTC fire instructor for many years and helped found the Austintown Honor Guard. John was also employed by the Western Reserve Mechanical in Niles for almost 20 years.

Throughout his life, John prioritized spending time with his family and serving others. He enjoyed archery, shooting, and scuba diving. He held a black belt in karate, collected unusual knives, enjoyed line dancing, appreciated motorcycles, and was a talented tinkerer. Passionate about raising money to fight Spina Bifida, John twice walked 60 miles from Austintown Fire Station No. 1 to Cleveland Clinic to help raise \$5,700 in donations. He was a founding member of the Mahoning Valley Fools (Fraternal Order of Leatherhead).

John will be deeply missed by his family. He leaves behind his wife, Karen (Bickle) Fritz,

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