

There was a time when this Congress cared enough about students in this country to create a program called the National Defense Education Act. It was a time when Sputnik had been launched. We were afraid of the Soviet Union and what it might do with its satellite capacity, and Congress, for the first time, said let's create a student loan program, the first time ever.

I know a little about this program because I happened to be one of the recipients, one of the borrowers. I borrowed money to go to college and law school from the National Defense Education Act and paid it back after graduation at 3 percent interest. I couldn't have asked for better treatment and better consideration from those who were lending money.

Those were the early days when we were just thinking about students and education and the future of America. Now we are talking about big business, fat profits, basically indefensible compensation for the CEOs who run these companies. I hope someone is able to uncover what other fees and payments Sallie Mae's executives may be receiving to help take the company private.

Will this deal be good for students? Sure, Sallie Mae and many other lenders have long touted that they have been able to offer better deals for students through loan fee and interest rate discounts. Of course, they can offer a discount. They are obviously still making enough money off student loans. Look at their profitability. Look at what has happened to their stock price. Look at how much they are being paid. Yet they made sure the Direct Loan Program, cheaper for the Federal Government, better for the students, could not compete.

Now we know why they have been able to make money off students. The Washington Post recently reported that some lending companies with access to the National Student Loan Data System, which includes confidential information on 60 million student loan borrowers, have repeatedly searched the database in ways that violate the Federal rules on privacy. It appears the lenders were giving unauthorized users, such as marketing firms, collection agencies, and loan brokerage firms, access to this database.

Lenders are allowed to access information contained in the database only if they have the permission of the student or have a financial relationship with the student, but the Department of Education recently decided to cut off outside access to the database. Were lenders using this information gathered from the database to sell other nonrelated loan products to students? We don't know for sure, but I intend to find out. I have sent letters to the largest student loan companies asking them to reveal how many times they have accessed the database in the last 4 years and explain what they subsequently did with the information.

I am concerned about the proposed sale of Sallie Mae. A private Sallie Mae

could lead to even less information being disclosed to the public. Sure, lenders are required to provide certain information in order to participate in the Federal loan program, but we should make sure all lenders are held to the same standard of disclosure, regardless of whether the lender is a school or a nonprofit, a private or a publicly traded company.

Let me conclude by saying that tuition at 4-year public institutions has risen by 42 percent in the last 5 years. Students and their families are struggling to pay off college debt. Students are leaving college, on average, with nearly \$20,000 in debt, and many much more. We must take serious steps to help these students achieve the American Dream.

On the Democratic side of the aisle we are proposing a \$1,090 increase in the maximum Pell grant over 5 years, a cap on loan repayments at 15 percent of an individual's income, and reducing the student loan interest rate. How will we pay for it? By cutting \$22.3 billion from the lenders' subsidies, which we give to those like Sallie Mae. Sure, it is more than President Bush's proposed cut, but only a little bit, \$2.3 billion. Of course, lenders are claiming that the proposed cut goes beyond what they think is sustainable and that lenders will decide to leave the student loan business. It is difficult to be moved by these claims when a company like Sallie Mae is worth \$25 billion and its buyers are willing to pay a 50-percent premium, knowing that the lenders' subsidies will likely be cut.

It is time we return to the day where the Federal Government makes a serious investment in one of its most valuable assets, its children. The future of our country depends on it. We need to be asking those who are involved in this business of student loans to keep in mind first these students and their families.

#### THE RETIREMENT OF JOHN C. HICKMAN, JR.

Mr. DURBIN. Mr. President, one of the ways Congress maintains its contact with the American people is by the official report of the business we do. Through its recent modern history, we have published a CONGRESSIONAL RECORD so that people across this country, online and in printed form, can read the words of Senators and can follow the debate on the floor of the Senate. None of this effort would be productive or even possible were it not for those in the Office of the Official Reporters of Debates who come here and follow every word that is spoken on the floor. They make these publications possible.

Today, Jack Hickman, the Morning Business Clerk for the CONGRESSIONAL RECORD, is marking the end of his service to the Senate. In the future he will be able to listen to Senators and not remember a word. But at this point in time he has dispatched his official duties.

I know I speak for the entire Senate family, thanking Jack Hickman for his service.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. WHITEHOUSE). The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. NELSON of Florida). Without objection, it is so ordered.

#### VOTE EXPLANATION

Mr. ROCKEFELLER. Mr. President. I want to explain why I missed two votes early during yesterday's session, Senator DEMINT's amendment No. 930 and Senator COBURN's amendment No. 918 on S. 761, America COMPETES Act, a bill that I cosponsored. I was confident that my vote would not change the outcome, and the DeMint amendment failed by a vote of 22 to 79 and the Coburn amendment failed by a vote of 27 to 67. If I had been able to come to the floor, I would have voted against both amendments, but the outcome would have been the same.

The reason I missed the votes was that I was attending a very special hearing in the Senate Veterans' Affairs Committee on mental health issues for our returning soldiers. The first panel included a recent Iraq veteran with PTSD, parents of an Iraq veteran who committed suicide after returning home, and parents of an Iraq veteran soldier who died of an overdose of his own prescription drugs while in VA care. One of the families had come from Iowa and the other from California to talk about the tragedy of each son's death and to seek ways to ensure that other families might avoid such tragedies. The Iraq veteran, a combat medic, spoke eloquently on his own problems acknowledging and treating his PTSD and the similar problems of fellow soldiers in his platoon.

One father testified that after his son died of an overdose in VA care, he and his wife went to claim his son's personal effects, and the items were handed to them in a plastic garbage bag. I was shocked and outraged. I knew that it would seem heartless to cut their panel short and not let these parents and this veteran share their full story so I volunteered to stay and listen so that the full story could be given in committee. These families already feel that parts of our Government do not care, and that is sad. I needed to stay to chair the hearing and let these courageous witnesses continue their testimony.

I am very glad I did. Despite the tragedy and grief these individuals face, they are speaking out boldly in hopes of changing the current system so other veterans and other families do