

INTEREST RATE REDUCTION ACT

SPEECH OF

HON. BETTY McCOLLUM

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Friday, April 27, 2012

Ms. McCOLLUM. Mr. Speaker, I rise today in strong opposition to H.R. 4628, which places partisan politics ahead of America's students and the health of Minnesota communities.

If Congress does not act by July 1, interest rates on student loans will double for 7 million American students. This is a financial crisis for these students and their families, who will be forced to pay an additional \$1000 this year in loan repayment costs. America's college students are already graduating with an average debt burden of \$25,000—higher than any time in our nation's history. President Obama and Democrats in Congress are committed to lowering the costs of college and have introduced legislation to block this impending rate increase.

For months, Republicans in Congress have completely ignored this problem. The fiscal year 2013 budget that House Republicans adopted in March did not include a fix for skyrocketing student loan rate increase, but it did provide millionaires and billionaires an average tax cut of \$400,000. The Republican Chairman of the House Education and Workforce Committee—my colleague from Minnesota—opposed extending the current low interest rate as recently as last week. On April 20, The New York Times reported Chairman KLINE saying a fix would be “too costly” and that “we must choose between allowing interest rates to rise or piling billions of dollars on the backs of taxpayers.”

Thankfully, House Republicans ended their opposition to lower student loan rates this week under pressure from President Obama and millions of American students. The majority introduced H.R. 4628 to extend the current 3.4 percent interest rate on federal Stafford loans for an additional year at a cost of \$6.3 billion. Unfortunately, House Republicans are cynically choosing to offset the costs of H.R. 4628 by repealing the Prevention and Public Health Fund created by the new health care reform law. Cutting health care for millions of Americans to prevent rising student loan rates is an unacceptable and unnecessary choice.

Minnesota communities rely on this Fund to pay for cancer detection, childhood immunizations, newborn screening and other critical health care services that help to keep our communities healthy and save our country billions in long-term health care costs. Women in Minnesota will be disproportionately impacted due to the loss of access to services such as breast and cervical cancer screening. Nearly 800 community organizations across the country oppose H.R. 4628 because of these damaging cuts, including the American Lung Association, American Heart Association, American Academy of Pediatrics, the Association of Maternal and Child Health, and the National Association of County and City Health Officials. The White House opposes H.R. 4628 and told the House Republican majority to expect a veto from President Obama. This partisan legislation will only further delay a solution for students.

Democrats in Congress have a plan to protect students against rising loan costs without

adding to deficits or harming communities. I am a co-sponsor of H.R. 4816, which prevents the doubling of interest rates on student loans and offsets the costs by eliminating wasteful taxpayer subsidies for the five biggest oil corporations that are making record profits. This legislation is a win for students and a win for American taxpayers. H.R. 4816 reflects the priorities of the American people and creates a path for bipartisan consensus.

I urge my colleges to reject H.R. 4628 and, instead, pass the common-sense alternative offered by House Democrats.

WILLIAM DIGIGLIO

HON. LOU BARLETTA

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 8, 2012

Mr. BARLETTA. Mr. Speaker, I rise to congratulate William Digiglio who scored a one hundred percent on the 2012 National Financial Capabilities Challenge.

The National Financial Capabilities Challenge is annually administered by the U.S. Department of the Treasury and the U.S. Department of Education. The challenge is designed to increase the financial knowledge and capability of high school students across the United States.

This year, 80,024 students took the test and Pennsylvania had the highest number of participating schools and educators. In addition, Pennsylvania had the highest number of students who scored in the top 20th percentile in the nation and ranked as the fourth highest state with students who scored a one hundred percent on the test.

Mr. Speaker, financial capability empowers individuals to make informed choices, avoid pitfalls and take other actions to improve their present and long-term financial well-being. Today, I commend William Digiglio for his hard work and dedication to taking control of his financial future, which is evident in his accomplishment.

IN CELEBRATION OF ASIAN/PACIFIC AMERICAN HERITAGE DAY, 2012

HON. DENNIS J. KUCINICH

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 8, 2012

Mr. KUCINICH. Mr. Speaker, I rise today in honor and recognition of Asian/Pacific American Heritage Day 2012 and to celebrate the many cultural and societal contributions of the Asian American and Pacific Islander communities throughout Northeast Ohio.

Asian/Pacific American Heritage Day provides us with an opportunity to celebrate the numerous achievements of Asian Americans and Pacific Islanders throughout Northeast Ohio and across the nation. Cultural diversity is a foundation of our community and it has allowed our residents to experience traditions from around the world.

The heritage of Asian Americans has been preserved and reflected by each generation. It shows the spirit, hope and courage of all of our ancestors who braved treacherous jour-

neys along the road to freedom and opportunity in America.

This year's celebration will take place at Cleveland City Hall Rotunda and feature Mayor Frank Jackson, Ms. Margaret W. Wong, and Mr. Blaine A. Griffin, the Director of Community Relations Board.

Mr. Speaker and colleagues, please join me in celebrating Asian/Pacific American Heritage Day and honoring the contributions of all Asian Americans and Pacific Islanders in our Greater Cleveland community.

TRIBUTE TO HONOR FLIGHT
NORTHERN COLORADO

HON. CORY GARDNER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 8, 2012

Mr. GARDNER. Mr. Speaker, I rise on the occasion of Honor Flight Northern Colorado's eighth flight to Washington, D.C. bringing Veterans of WWII, Korea, and Vietnam to see their memorials. On behalf of a grateful delegation, state, and country, we welcome these heroes.

The 122 Veterans on this flight include 48 from the Korea conflict, and 8 Purple Heart recipients from the Vietnam War. The Honor Flight program, founded in 2005, was intended to first honor all WWII Veterans that could make the trips, but then to afford the same to those from the Korea and Vietnam eras. We are, this day, honoring those Veterans from Korea (the Forgotten War) and Vietnam, our longest conflict in modern times, as they get to see their memorials. These trips are provided to our Veterans at no cost to them or their families.

The fact that these soldiers, sailors, airmen, Marines, and Coast Guardsmen would uproot themselves from their homes and families and put themselves in harm's way for our country is very humbling. The sacrifices they—and the families they left behind—made are truly incredible. The debt of gratitude we owe them can never be repaid, for without their honor, courage, commitment, and above all—sacrifice we would not be able to enjoy the freedoms we have today.

Please join me in thanking Charles Agnew, Lewis Ashcraft, Robert Barnd, Eugene Bonkiewicz, Carson Bright, Frank Brown, Wayne Bullock, William Castor, Lowell Dart, Donald Draxler, Robert Duntsch, Jose Duran, Joseph Edwards, George Emerick, Jack Endacott, Marvin Fowler, Robert Gillham, Warren Garst, Joseph Graham, William Hampton, Walter Hayward, Roland Kaiser, Willis Kramer, Victor Lazar, David Leon, Verne Lewellen, Harry Livingston, Mary Livingston, Gilbert Lopez, Russell Mam, W. Dennis McHenry, Raymond Mega, Gerald Monroe, Donald Morrison, Bernard Nettesheim, Reynolds Olson, Homer Phillips Jr., Richard Porter, Marion Raines, James Rauenbuehler, Frederick Reck, Gilbert Rohde, Walter Sapp, Henry Schmitt Jr., John Shedd, Alan Schultes, Bill Shupe, Waldo Smith, Charles Smoot, Fredrick Stein, William Stromberg Sr., Gene Thorson, Clyde Treadway, Theodore Wahler, Arthur Wartburg, Crowell Werner, James White, Robert Williams, Evans Woodhouse, Darryl Anderson, Raymond Anderson, Donald Armagost, James Ball, Eugene Ball, Harry Ball, Leslie Brumley,