

claims, is, in a word, unacceptable and should be addressed. That is why we introduced the 21st Century Veterans Benefits Delivery Act, which was developed from the findings of the working group and the report that was produced.

This is a commonsense approach, a bill that focuses on three areas that will ensure a faster and more accurate delivery system.

The bill will help ensure that veterans, the VA, Congress, and all levels of government are working together to bring down the backlog and to get veterans the benefits they deserve in a timely manner.

It does basically three things: one, update the claims submission process; two, improve the VA regional office practices; three, demand more from other VA agencies. This backlog problem is a VA problem, but it is also a problem of other agencies not doing their job to help the VA.

As Senator HELLER noted, we had great support in the working group, as well as 17 bipartisan cosponsors of the 21st Century Veterans Benefits Delivery Act.

I respectfully asked Chairman SANDERS to help us schedule a hearing on the legislation, and we are grateful for his willingness not only to work with us but to help advance this very important legislation.

Let me conclude with one thought. I have often said that one of the obligations of every Member of Congress is to prove ourselves worthy of the valor of our veterans, to make sure that we are keeping the promise to our veterans. You can't prove yourself worthy of their valor by thanking them for their service or patting them on the back and going to public ceremonies. We have to act as we did yesterday. The next problem we should act upon is the claims backlog so that we can truly say that we are worthy of the valor of our veterans and keep our promise to them, to their families, and to our country.

I yield the floor.

The PRESIDING OFFICER. The Senator from Vermont.

Mr. SANDERS. I thank my colleagues and friends from Nevada and Pennsylvania.

Senator HELLER, a member of the Veterans' Affairs Committee, has been a very active member and a very constructive member. Senator CASEY from Pennsylvania has done an extraordinary job in representing the veterans from his State and on overall veterans policy. I thank them both for working in a bipartisan way in addressing one of the significant challenges confronting the VA; that is, the claims backlog.

I thank them for their support in working to advance not only solutions to the claims problems, but comprehensive legislation that would improve the lives of our Nation's veterans and their families. Both of these Senators supported the two major pieces of

legislation for veterans that have come to the floor.

Yesterday, the Senate took a step forward in addressing a very significant crisis, and that is making sure that we provide health care to all of our veterans in a high quality and timely way.

However, as I indicated on the floor yesterday, what we did yesterday is only the beginning. We have a lot more work to do if we are going to represent the interests of the men and women who have put their lives on the line to defend us.

I welcome my colleagues' continued support and look forward to working together with them to pass legislation that would address the challenges of the backlog, as well as the many, many other concerns that have been presented to the committee by the veterans service organizations.

We take their concerns seriously. I applaud them both very much for coming up with some concrete ideas as to how we address the backlog problem, and I pledge to them that we are going to work as aggressively as we can to address the issue.

I thank them both very much for helping us on this issue.

#### STUDENT LOAN DEBT

Mr. SANDERS. Madam President, yesterday we debated and voted on the need to lower interest rates for students with college debt.

I consider the issue of the high cost of college and student indebtedness to be one of the very serious problems facing our country, impacting millions and millions of young people and their families.

What I did through my Web site is just ask people from Vermont and around the country to briefly write stories about the impact of college debt on their lives.

What I would like to do very briefly is to read some of the very poignant stories we have received. I believe we have received now over 700 stories from people all over America who are talking about what the student debt they have incurred is meaning to their lives.

Let me very briefly read some of the responses we have received.

Shannon Lucy, 29, is from Essex Junction, VT. She is \$90,000 in debt. She wrote:

I currently live in my boyfriend's parents' basement because I cannot afford to pay both rent and my nearly \$900 per month student loan payments. Despite working two jobs and living rent-free I am barely making ends meet. I can't even dream of buying a house or supporting a child—I can't even support myself. Getting married would mean burdening someone else with my debt so that's not financially possible either. I thought I did everything right. I thought getting an education was an investment in my future. But now there's not a single day when I don't feel like I'm drowning under this massive load of debt. And the worst part is that even though the president is introducing student loan relief measures because

my loans are mostly privately funded there's still no relief for me.

I wish to read a statement that I received from Brittany Holman, 29, who is from Portland, OR, and is \$200,000 in debt. She writes:

I'm scared and am desperately in need of help. I'm nearly \$200,000 in debt from student loans all because I wanted to get an education. Was that not what I was supposed to do? I graduated from Syracuse University in 2006 went to Japan for two years to teach English and then came back home to a crashed economy and a bleak job market.

Despite my two B.A. degrees from a great university, I have to settle for underemployment in a minimum wage retail job.

Andrew Englebrecht, 22 years of age from New Lenox, IL, \$80,000 in debt, writes:

It makes me depressed. I have no hope. Nothing will ever get better. I'm scared. I can't go get my masters because my life has already been ruined. I ruined my parents' life. The bank finally was willing to work with us and not take our house; that doesn't mean we can pay the loans back either. I can't move out of the house. I can't propose to the girl I love. I can't live because I can't dream. I'm afraid to have kids because I'm scared they wouldn't have a chance.

This is one from Eric Anders, 29, of Chicago, IL, \$125,000 in debt. He writes:

My law school debt is astronomical. It will keep me from being a homeowner for a long time. I believe serious efforts need to be made to reduce the costs of attending both college and graduate school.

Kelly Weiner, 27, from Brooklyn, NY, is \$134,000 in debt, and says:

I went to law school because I wanted to help people and communities who are underserved by the law. . . . I am currently paying back my loans on an income-based repayment plan with a 7.3% interest rate which means I am not even making a dent in my debt. . . . According to my repayment plan I will be in my fifties before I get out of debt.

Saul Barraza, 23, of Littleton, CO, \$35,000 in debt, writes:

I feel like I'm sinking further and further into debt. The interest rate on my loans is eating me alive. I don't believe that I've ever touched the principal on my loans. I simply pay interest and avoid default. . . . I feel that my debt is holding me back from being able to contribute to society. It is a ball and chain that follows me everywhere I go preventing me from starting the rest of my life.

Lastly, let me read from Dustin Green, 28, of Yukon, OK—\$50,000 in debt between him and his wife:

Between my wife and myself we pay over \$600 a month for our student loans. I have a good job and can barely afford these payments along with normal bills. After graduation dealing with each loan company was a task of its own. They do not care if you have enough money to eat but simply to pay them back. My wife and I are wanting to buy our first home but with so much of our salaries going to monthly student loan payments we can't make that step yet. We have both wondered if the yearly income difference with a college education is worth the extra debt.

So those are just some of the 700-plus stories that we have heard from young people and their families all over this country about the crushing impact that student debt is having on their lives.

We have to address this issue. We have to make college affordable for all Americans regardless of income.

I hope that we can do that sooner rather than later.

Mr. SANDERS. I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER (Ms. HIRONO). The clerk will call the roll.

The bill clerk proceeded to call the roll.

Ms. MURKOWSKI. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Ms. MURKOWSKI. Madam President, this has been an interesting week here in the Senate.

When we began this week, there was a great deal of attention focused on what was happening overseas with the release of a prisoner of war who had been in captivity for some 4 to 5 years, Sergeant Bergdahl.

Conversation moved to education, with a measure that Senator WARREN from Massachusetts had introduced. The thought was we would be discussing education issues—the high cost of college and the burden of college debt on our students.

Then we turned later yesterday to veterans and how we address the real scandal we have seen within the VA in failing to provide that level of care in a timely manner for our veterans who have served us so honorably.

It has been kind of a fast and furious week, and I wish to take a few minutes this afternoon to talk about my perspective on not only the legislation that Senator WARREN had put out for discussion, but, really, the concerns so many in this country have when it comes to the issue of student loan debt.

I am the mom of a recent college graduate. Our number two son is going to be entering his senior year of college. So we are fully embroiled as parents in the understanding as to what the current costs of a college education are, what young students go through in order to achieve their dreams of going to college and their struggles as they then face the reality of moving into a working world, but starting off saddled with debt that can be almost breathtaking for them.

In addition to being a mom of kids in this generation, I am also a former commissioner of the Alaska Commission on Postsecondary Education. This is Alaska's State agency lender. So I am coming at the issue wearing a couple of different hats today.

I know full well people are discussing the issue of the high cost of college and student loan debt—and not just here on the floor of the Senate but talking about it around their kitchen tables. They are very concerned about the cost of college and the burden the debt then places on our young Americans.

Young people who are just starting out after college graduation have an average debt of about \$27,000. Now, some would say \$27,000 is manageable; that is about in the range if you are purchasing a new car. But think about it. For a young person just out of col-

lege, starting to make those initial payments, \$27,000 can be a staggering amount. Whether we talk to the young people working the phones in either a State office or here, the young interns that I have—who are excited about the prospects of going to college or are in the midst of college or who have just graduated from college—some of that excitement and that enthusiasm dims when they realize what it is they are taking on. So this debt is daunting.

Keep in mind, that debt then assumes the means to pay it back. So many of our young people of course cannot find a job. For the 18- to 24-year-old age bracket, the unemployment rate is twice the national average. For those graduating with a masters or a doctorate, of course, the debt burden is much more.

Then for the parents and those who have taken out loans to help put their kids through college—many families also struggling. So, again, this is something that families are talking about around their dinner table. And I am hearing about this from parents, from high school and college students in Alaska, and talking with my interns here. They all say the same thing. They are all concerned. They are all concerned about the cost of college and job training and the debt they are going to incur and their ability then to move forward, whether it is to buy that first car, whether it is to purchase a home, the decisions about getting married or starting a family. The debt has an impact, and that is absolutely a given.

I do think it is important to know we in Congress have not turned a blind eye to this and we have been working over the years to help address the cost. The College Cost Reduction and Access Act and the Higher Education Opportunity Act are measures that I worked to craft some years ago, and they address these issues in many ways. We created income-based repayment and public service loan forgiveness. There was Active Military loan deferment, graduate student eligibility for income contingent repayment, interest rate reductions, Pell grant increases, TEACH grants, automatic zero expected family contribution for low-income families and much more.

We improved student support programs like TRIO and helped ensure students and parents have access to the kind of information they need to ensure they really do get top dollar for their education dollars and also to help students then persist in college to complete that process to earn the degree. We required counseling for federal loan borrowers prior to the students' graduation on repayment plans, debt management, loan forgiveness, consequences of default, tax benefits, and more. We also required disclosure about the terms and conditions of the Federal Family Education Loan Program. These are the FFEL loan programs before the loans are disbursed, before repayment, and during repayment.

Recently Congress has supported pay as you earn and other programs and just last year enacted a new interest rate structure to protect both students and taxpayers.

Unfortunately, we haven't seen much out of the administration to make Americans aware that these opportunities actually exist, that they are in law. We heard a nominee for a senior policy position at the U.S. Department of Education who tried to justify this lack of action by saying the provisions were just enacted recently. But 7 years ago is not recent when it comes to helping Americans understand the many loan repayment options. Just this week we heard the President give the Department of Education yet another 6 months to figure out how to tell Americans about their loan repayment options. I think we can do better.

I heard just last week a young teacher who was testifying before a Senate committee. She said she was completely unaware of the income-based repayment program which could have saved her about \$4,000. Instead, with her unaffordably high loan payments, she basically defaulted on her loans. So it is important that when we put measures in place, we do make sure that education effort is there on the back end so people understand and can take advantage of some of these initiatives that will help to make a difference.

Obviously we do not have the Warren legislation in front of us for consideration. I am certain that it will be a matter that will be brought back before the Senate. I certainly would hope we would have extended debate about what we as a Senate can be doing to help our young people as they deal with the burden of college debt, of job training debt, and what we can do to ensure they are well on their way to good strong careers. But I want to raise just a couple of issues that presented themselves with the legislation that Senator WARREN had put out on the floor, because they speak to a program in my State that has considerable impact.

Madam President, I know that I was scheduled to speak for about 15 minutes this afternoon. I have another colleague that is on the floor. I would ask unanimous consent for about another 5 minutes, if that is acceptable to my colleague and to the Chair.

The PRESIDING OFFICER. Without objection, it is so ordered.

Ms. MURKOWSKI. I thank the Presiding Officer, and I thank my friend from Ohio.

First, I would like to bring up the issue of the Alaska State student aid agency. The Alaska Commission on Postsecondary Education—or as we call it ACEPE—is funded by the Alaska Student Loan Corporation. It is a public corporation in the State of Alaska and it is an agency that originates Federal loans under the old Federal Family Education Loan Program, FFEL, and for 40 years it has originated State loans. Now, before you dismiss ACEPE

as just another private lender, let me tell you what this agency does. It is the Alaska agency for authorizing and investigating institutions of higher education. They provide consumer protection for Alaskans. They gather student data to inform policymakers so we know what policies and practices are working and where improvement is necessary. They manage the State's performance scholarships and education grants, which provide both merit and need-based grants to Alaskan students for postsecondary education. They create and manage college readiness and job training programs and help them figure out how to afford it. What ACPE does is promote access to and success in high quality post-secondary education and job training for thousands of Alaskans and non-Alaskans who are attending Alaskan schools. But they also have a special emphasis on outreach to groups that are underrepresented in postsecondary education.

They do such a great job for us in the State that when the late-Senator Ted Kennedy was here, he insisted on creating the College Access Challenge Grant Program to expand what ACPE had been doing for all these years.

But the measure that Senator WARREN has, the Bank on Students Emergency Loan Refinancing Act, would potentially put these programs in peril and potentially end them. It would incentivize borrowers who borrowed their FFEL loans and their State loans through ACPE to refinance. But because this opportunity would only be available to borrowers in good standing on their State loans, it would leave ACPE with only the poorest performing and lowest credit quality loans in its portfolio, leaving behind the borrowers who are the ones the sponsors of the bill say we really need to help so much.

The loss of the FFEL loans would be bad enough, but here is another problem. State student financial aid loans were financed by the Alaska Student Loan Corporation through long-term fixed rate revenue bond issues. These have very restrictive terms with respect to paying them off before their scheduled maturity dates. The impact on the State agencies and the Alaskans they serve and to the corporation's bond rating of having a large percentage of student loan volume prepaid through this refinancing bill would be severe. The money the Treasury would pay ACPE for those loans could not be used to pay off the bonds early, nor can it be reinvested at anywhere near the interest rate on the outstanding bonds. The value of the bonds exceeds \$65 million. It is not only the cost to the agency and its ability to function. Whether the State corporation were to default or to perhaps go to the legislature for a bailout, the consequences are not good. Either situation would be toxic for the Alaska Student Loan Corporation in terms of subsequently being able to issue bonds that really would be palatable to any investor.

In addition to the risk of default or a hefty bill placed on the State and being labeled a toxic risk to bond issuers, the combined loss of income across both old FFEL loans and State loans could very well leave ACPE unable to continue to perform any of the services that it performs really quite well.

This is not the only issue I have as it relates to what we have before us this week. We don't want our students, our young people to be struggling when it comes to debt. We have to work together to try to find the solutions that truly are helpful across the spectrum. One of the problems that we noted, though, was that the bill would prohibit Americans who have private loans from banks or State agencies, and who are having trouble paying as agreed, to refinance to a lower rate—a prohibition that does not extend to those who are having trouble paying their Direct and FFEL loans. I cannot understand why we would treat Americans differently based on the kind of debt they have. The sponsors of the bill I think genuinely want to help struggling borrowers, but with this provision they leave a lot of folks out in the cold. So that is something that needs to be addressed.

According to the Center on Budget and Policy Priorities, the cost of college is going up, but State funding for higher education, which went down during the recession, is not rebounding. We are seeing exceptions in Alaska and North Dakota. But according to the CBPP, Louisiana is at the top of the list and contributes a little over \$5,000 less per student to higher education than they did prior to fiscal year 2008. Hawaii, New Mexico, and Alabama are seeing \$4,000 per student less. Idaho, South Carolina, Massachusetts, Nevada, Connecticut, and Arizona are in the \$3,000 less per student range. The list goes on.

So when the States are unable to contribute to their public universities and postsecondary education in general, the cost burden then for our students too often goes up. Even when our colleges tighten their belts and cut their internal costs, we see the costs rise.

So obviously there is a great deal to do. I know that so many of my colleagues are committed to working to find that good solution which works not only for students in my State but around the entire country.

We have our work cut out for us. I appreciate the efforts that many have made. I think the discussion will continue, and I look forward to that.

With that I yield to my colleague from Ohio, and I thank the Senator for his indulgence of an additional 5 minutes.

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HONORING PRESIDENT GEORGE  
H.W. BUSH

The PRESIDING OFFICER. The Senator from Ohio.

Mr. PORTMAN. I hear the remarks from my colleagues from Alaska and

appreciate her leadership on the Energy and Natural Resources Committee, where I have the privilege to serve, and she makes a lot of great points with regard to some of the student loan issues that affect our State of Ohio as well as Alaska. But today I am here to talk about something else, and that is the 90th birthday of a mentor of mine, a former boss of mine, and the 41st President of the United States, George H.W. Bush.

In addition to honoring him by wearing some colorful socks today, I also want to make a statement in the CONGRESSIONAL RECORD, so this statement can go down in the ages and some of the young folks who are in the Chamber today and their kids and grandkids will have this as part of the CONGRESSIONAL RECORD, talking about truly one of our great American patriots and public servants in the history of our country.

Like so many in his generation, President George H.W. Bush, when he heard of the attack on Pearl Harbor, answered the call to serve his country. He was 18 years old. So his service started long before he was sworn in as President of the United States.

At 18 years old he became the youngest naval aviator in the U.S. Navy. He served greatly in the Pacific, famously completing one bombing after his aircraft was fired upon. In fact, his aircraft was on fire. Yet he completed that mission.

For that and many other examples of heroism he earned the Distinguished Flying Cross, one of the highest honors any aviator could receive. But he went home, went out to Texas, had a successful business career, raised a growing family, and started to engage in politics.

He became a successful politician and was an accomplished Congressman from Texas and then became a very respected international figure as Ambassador to the United Nations, and as envoy to China. He also headed up the Central Intelligence Agency at a very difficult time and helped to improve the morale and effectiveness of that agency. He then, of course, became Vice President of the United States. Then on January 20, 1989, he was sworn in as the 41st President.

President Reagan, 27 years ago today, in fact, made the famous statement that Mikhail Gorbachev should tear down the Berlin Wall. It was Reagan's successor, George H.W. Bush who actually saw it done and brought an end to the Cold War. He removed a brutal dictator in Panama and gathered the whole world with the United States in the lead to remove Saddam Hussein and turn back the invasion of Kuwait.

At home in a time of divided government, when at the time one party was in control of the Congress and one party in control of the Executive Branch—as we have now to a certain extent—a divided government—he showed how we could work together, how to reach across the aisle and get things done and he did so.