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THE WHITE HOUSE

Office of the Press Secretary
(Carbondale, Illinois)

For Immediate Release

September 11, 1995

REMARKS BY THE PRESIDENT
TO THE COMMUNITY OF SOUTHERN ILLINOIS UNIVERSITY

South Illinois University
Carbondale, Illinois

11:58 A.M. CDT

THE PRESIDENT: Thank you, Jason. Thank you, Ted Sanders. I want to thank Senator Paul Simon and Senator Carol Moseley-Braun for being here and Representatives Jerry Costello, Glenn Poshard and Dick Durbin, the SIU Carbondale President John Guyon, and I want to welcome all of the colleges and universities that are connected to us by satellite all around the country. Mayor Dillard, I thank you for being here, and I want to compliment the Saluki Marching Band and the pep band. Thank you for your music. Great job. (Applause.)

I also -- I know that we have a lot of schoolchildren here, but I've got an especially large number of invitations from one middle school that marched here as a group, the Lincoln Middle School. There they are over there. Thank you very much. (Applause.) I also want to thank all the National Service AmeriCorps members who are here and who are working in Southern Illinois. (Applause.)

Ladies and gentlemen, I am glad to be back here at SIU, a place which has a very warm place in my heart. I spoke here in 1991 just before I declared as a candidate for President of the United States. It was a memorable evening. I've been back here since then. This is the first time I've been as President, and I am very, very glad to be back here. I've had a wonderful day, and I thank you for making me feel so welcome. (Applause.)

I came here today to talk to you about the future of education in America, the role of the student aid programs in that future, and the decisions that will be made about the national budget in the next 60 to 90 days that will affect your future and the future of all Americans.

One hundred and thirty-seven years ago this week in Jonesboro, just down the road here about 20 miles, Abraham Lincoln and Stephen Douglas held one of their famous debates. According to a newspaper report at the time, interest in the event was not what it should have been. When the candidates arrived in town, they were met, and I quote, by "two yoke of steers and a Stephen Douglas banner hanging bottom-upwards." (Laughter.)

Well, I didn't see any cattle on my way in, and all of the banners I've seen today are rightside-up, and there seems to be a good deal of interest. So I thank you for that, and I'm glad to see you. (Applause.)

It's appropriate that we're here talking about the student loan issue because, as I'm sure all of you know, about halfway between here and Jonesboro is Senator Paul Simon's hometown of Makanda. (Applause.) Senator Simon is retiring from the Senate this year, but I want everybody in this audience to know that more than anyone else in the United States Congress, he was instrumental in supporting our efforts to pass the Direct Loan Program in 1993, and no one has done more to make the dream of a college education a reality for all American students than Paul Simon of Illinois. (Applause.)

The Lincoln-Douglas debates were historic because they occurred at an historic time over an historic issue. The issue then was slavery and whether our country would remain united or be divided, and everyone knew the whole future of the country depended on how it was resolved.

Today at the dawn of a new century, we are in the midst of another period of historic change. The issue today is the end of the Cold War and traditional industrial society and the growth of the global economy, the Information and the Technology Age and whether we can preserve the American Dream for all Americans in this new world. And the whole future of the country depends upon how we answer that great issue, just as it did in 1858.

How do we keep the American Dream alive in a world where jobs and capital, technology and ideas can travel across borders as fast as the satellite signal that right now is beaming this speech to colleges and universities all around this country? How do we make sure in this age of information where what you can

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learn depends on what you can earn -- determines what you can earn? How can we make sure that there's really opportunity for all people in this country without regard to where they live or what their racial or economic background is?

How can we make sure that your country gives you the chance to make the most of your own life, a gift that was given to me and most other people my age that helped us to make the most of our own lives?

This is a period of intense change, with a lot of wonderful things going on. I honestly believe that the young people in this audience will grow up into an America that will have its best days. I think the future is still going to be better than the past, but if, only if we meet the challenges of this time.

Let's face it, folks, these changes that are going on are awfully good for people who have an education, people who can be in the forefront of the change. They're pretty tough on millions and millions and millions of hard-working families that are being discarded by big companies as they downsize, forgotten by economic units for which they worked for 10, 20, sometimes 30 years; people who don't have a very good education and can no longer get the kind of jobs they used to, or if they get a job never, ever, ever seem to get a raise. Not so good for the million Americans who are working every year who lose their health insurance.

Why? Because all these changes are uprooting people, uprooting companies, uprooting ties that used to bind. We know -- we know -- that unless we can better educate our people, too many of them will be left behind in the global economy of the 21st century. We know, today, that for 20 years most Americans earning hourly wages have been working harder and harder for the same or lower wages -- for 20 years. And we know that if we want to preserve the American Dream for all of you, we have got to turn that around. (Applause.) And we know how to do it.

At the end of World War II when the G.I.s came home 50 years ago, the G.I. Bill gave people who fought in the war a chance to go to college and the chance to buy their own home. And it made us the strongest economic power in the world by educating our people. In the 1950s, when we got into a race with the then-Soviet Union into space, national defense education loans and other investments in higher education gave a whole new generation of Americans a chance to go to college and broaden their horizons. And it made a real difference.

I was the first person in my family to go to college. I had scholarships and loans, a job in college, and six jobs in law school. I paid all my loans back, but if it hadn't been for those loans, I might never have been given the opportunities that brought me to the point where I am today. And I am grateful to the people in my country who gave me that chance. (Applause.)

Now, when I became President, my goal was to get this economy ready for the 21st century and to open opportunity for you, to create more jobs and to set the conditions which will allow us to raise incomes and raise the stability of American families. And in 1993, we passed an economic program that reduced the deficit from \$290 billion a year to \$160 billion, that cut taxes on the lowest income of our working people and made 90 percent of our small businesses eligible for lower taxes and that invested more money in education, research and development and the technologies of the future to create more high-wage jobs.

And in two and a half years, we've got 7 million more jobs, 2.5 million more homeowners, nearly 2 million more small businesses. But average incomes have still not gone up. You cannot turn around 20 years of trends in two years. But I am telling you, folks, there is no way to do it unless we continue to increase the number of Americans of all ages who are going on to colleges, from the community colleges to the four-year colleges, to the graduate schools of America. (Applause.)

Listen to this: In 1980, a worker with a college education earned 36 percent more than a worker with only a high school degree -- 1980. Today, 15 years later, that 36 percent gap has grown to 74 percent. The difference in earnings between high school graduates and college graduates has more than doubled in only 15 years. Every year of higher education today increases earnings by 6 to 12 percent, and in many cases, guarantees the right to get a job in the first place -- something which is increasingly rare for people who don't have a good education.

The unmistakable fault line in America over who makes it and who doesn't today, more than ever before, is education. So

as we go back to school and the Congress goes back to work, the question is, will your country continue to help those who want to help themselves? Will your country do what it ought to do now -- which is what it did for me when I was your age? Will your country meet the challenges of the 21st century, or will we cut off our nose to spite our face by cutting back on educational aid at the time when we need to invest more in it? (Applause.)

Let me be clear on this. In this great debate to balance the budget, I am on the side of balancing the budget. Our country has no business running a permanent deficit. We never had a permanent deficit before 1981. We quadrupled the debt of the country in the 12 years before I became president. We have taken the deficit down from \$290 billion a year down to \$160 billion a year in only three years. It is important that we continue to work to balance the budget. (Applause.)

It is important because if we can get a balanced budget, we can spend less of your taxes on debt and we can spend more of it on education, the environment and the elderly. It is important because if we have less debt, people in private business will be able to borrow money at lower interest rates to create more jobs. It's important to balance the budget. But you want to do it to strengthen the economy and strengthen the incomes of the American people. Therefore, I say we should not balance the budget by cutting education because we do not have to cut education to balance the budget. (Applause.)

We have worked hard in the last two and a half years to expand scholarships like Pell Grants for deserving students, and we have worked very, very hard on the Direct Loan initiative. I see the students from Indiana University out here holding up their sign. This year I learned at this campus, you went to the Direct Loan Program and 11,000 students got direct college loans. And they didn't have to spend so many hours filling out forms or a day waiting in line for the loan at the bursar's office this year because the program works. (Applause.)

The Direct Loan Program gets rid of red tape, bypasses banks and middlemen, sends the student loan directly to the school where the student gets it in a hurry. I talked to a student just a few moments ago who told me that the difference in this year and last year was a difference of four months and one week in getting the student loan. This program is better for the students, better for the schools, and, believe it or not, it costs the taxpayers less money. It has been a good investment for America, and I thank, especially, Paul Simon and all these other members of Congress for supporting the Direct Loan Program. (Applause.)

For many of you, perhaps the most important feature of the Direct Loan Program is that you can now pay back your loans as a percentage of the income of the job you have when you leave college. This is very important -- because a lot of people go to school to get jobs that will not make them wealthy, but that will be very important for society.

They want to be teachers or nurses or social workers or do something else profoundly important to our country. And they borrow so much money that is so great that if they had to make the loan payment back on traditional terms, they couldn't do it. But if they can make the loan payment back as a percentage of their income, then there will never be a disincentive to go to school. There will never be a disincentive to staying in school. No one will ever have to drop out of school just because they think their loans are getting too big. We should keep the Direct Loan Program and keep the scholarship programs going. (Applause.)

I also favor retaining the policy that does not charge students for interest on their loans while they're in school, and gives a six-month grace period after school before you begin making those repayments. You have to have a job before you can repay the loans. (Applause.)

But make no mistake: With the opportunity of the loan comes the responsibility to repay it. I was appalled when I became President and I realized the size of the college loans default. I was absolutely appalled that there were that many people that would take money from their government for a college education and not repay it. And I am proud to say we have cut the loan default rate in half in our administration, and we're going to cut it some more. (Applause.)

I just want to mention a couple of other things. One of my proudest moments as President was having the opportunity to sign the bill that created AmeriCorps, our national service initiative. (Applause.) AmeriCorps is giving thousands and thousands of young people the chance to earn and save up money for

college while serving their communities.

In Carbondale, we have AmeriCorps members working in the local elementary schools -- 20,000 this year, up to 50,000 next year could be serving their country if the Congress will continue to fund the AmeriCorps program. It is a great investment, and it's making America stronger. (Applause.)

There are two other proposals that I have made that I hope this coming Congress will adopt. Since there will be a tax cut, the question is: What are we going to cut taxes for, and who will get it? I favor as my number one priority giving a tax deduction to hard-working American families for the cost of education after high school, for their children or for themselves. (Applause.)

The second proposal that I have asked the Congress to adopt is one which would basically reflect the new reality of unemployment in our country. Thirty years ago when a person went on unemployment, the chances were eight in 10 that person would be called back to the same job, that unemployment was a matter of the business cycle, and the unemployment check, therefore, just tided people over until they were called back to the same job.

Today, just 30 years later, the chances are when you're laid off, eight in 10, that you won't be called back to the old job, and you've got to find a new one. Therefore, I have recommended that the Congress consolidate about 70 separate training programs in the government and just create a fund that will give a voucher to an unemployed American for \$2,600 a year for up to two years to take to the nearest community college or other community education institution to get the training that he or she needs to get back in the work force and on the road to progress. (Applause.)

Under all these reforms I've just mentioned, if we stick with them by the year 2002, as many as 20 million more Americans will be able to get less expensive and more flexible college loans. We will be able to award over 3 million more Pell Grant scholarships. And if we maintain our commitment, we're on target to increase the number of Americans who are going to college by over one million by the end of this decade; and we need it -- all of us need it for the strength of the United States. (Applause.) That means better jobs, higher incomes, a stronger America.

All this progress is now threatened by the budget debate now going on in Congress. The congressional majority proposes to balance the budget a little faster than I do, and to give a tax cut much larger than the one I propose. Much of it goes to people who are already doing very well and don't really need the money.

To do this, they have been willing to cut education and training by \$36 billion below the present budget, which is \$76 billion less than I propose to spend while we balance the budget, too. They've proposed to get rid of AmeriCorps. They've proposed to get rid of the Direct Lending Program and go back to the old system which was more cumbersome, which will cost the students more money, which will lead to fewer people taking advantage of the loan program which will mean more headaches to the colleges and universities, but the banks will make their money back. That's all that will happen.

They propose to make changes in the interest payments on college loans so that the cost of college loans could be raised by as much as \$3,000 for undergraduates and over \$9,000 for graduate students. I'm not even talking now about the risks to the education programs that help kids get ready for college. Under these proposals, there will be 50,000 fewer children in the Head Start program. All the public schools in our country that are participating in our Goals 2000 program will lose their money. The Safe and Drug-Free Schools Program will be denied to millions and millions of American children.

Two million American children would face roadblocks on the road to college between now and the end of this decade and the beginning of the next century if the American children would face roadblocks on the road to college between now and the end of this decade, the beginning of the next century, if the proposals of the Republican Congress become the law of the land. That is penny-wise and pound-foolish. We shouldn't cut education to balance the budget. We don't have to do it, and we shouldn't do it. (Applause.)

Folks, before I came out here, I spent a fascinating hour or so talking to 11 students from the various states that are represented here -- from Indiana and Kentucky and Tennessee; and I

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met some people from Missouri here earlier, as well as from Illinois -- students, people who are starting their own lives. They're behind me today. Every one of them could not have pursued his or her education without the benefit of student financial aid.

I'd like to ask the people who were with me before I came out here to stand up and be recognized. Would you all stand up? (Applause.) They range in age from 21 to 51. One is a community college student; one is in graduate school. They go to public and private universities. They have different life stories. One has worked her way off welfare and into a position in college leadership. One was an Upward Bound student who is going to be very upward bound, who will become a doctor.

All these people are America. They are what this is all about -- not the organized forces that lobby in Washington. These 11 people -- I am doing my best to represent them and their future in your capital. That is what this is all about -- your future. (Applause.)

I only wish that every American -- every American -- could have heard these 11 people tell their stories, talk about the loan programs, the scholarship programs; talk about how our direct loan program works; talk about what it means to have hope and a new life, and to be working like crazy to make that life; understand that we're not talking about welfare here; we're not talking about giving people something they don't need; we're not talking about giving anybody something for nothing -- we're talking about helping people to make the most of their own lives.

And if you don't believe that it will hurt America to walk away from student financial aid, let me just ask you to consider this: In the last four years, in the state of California, the state that was hit hardest by the recession, because they lost so many defense-related jobs, higher education was cut by 19 percent. And over a two-year period, enrollment dropped by over 10 percent. We need to be increasing enrollment in this country, not decreasing it. We need more people in all of these community colleges and colleges and universities in all these programs that critical to our future -- not fewer people.

The American Dream depends upon our ability to not only create new jobs, but to raise wages and enable our people to compete and win in the global economy of the 21st century. I have been in factory, after factory, after factory since I've been President. We are the now the most productive economy in the world. It is wrong for our economy to be growing and the American people's incomes to be stuck. And education is the way out. I am determined to see that you get it. (Applause.)

Let me just say this in closing. Education in my lifetime has never been a partisan issue. When I asked the Congress to create the National Service Program, Democrats and Republicans supported it. When I asked the Congress to expand Head Start, Democrats and Republicans supported it. When I asked the Congress to invest in all of these other educational programs, just two years ago, Democrats and Republicans supported it. Never before has this been a partisan issue.

Do not be fooled by the smokescreen of balancing the budget. We are all for balancing the budget. You do not have to balance the budget by cutting college aid. You do not have to balance the budget by shortcutting the future of America. (Applause.) We can do better than that. (Applause.) Help me. Stand up. Write your members of Congress. Tell them to balance the budget and increase investment in education and America's future. (Applause.)

Thank you, and God bless you all. (Applause.)

END

12:25 P.M. CDT

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**PRESIDENT WILLIAM J. CLINTON
OP-ED FOR COLLEGE NEWSPAPERS
SEPTEMBER 11, 1995**

Dear Student,

This is a busy time for you. But while you are choosing classes and making the decisions that will help you build a good life for yourself, the Congressional majority is working to make drastic cuts in education -- in your student loans, in national service, and even in your scholarships. And the cuts will jeopardize the future you and your generation are working toward.

I want you to know that I oppose these cuts. I will do everything in my power to fight them and to see to it that the dream of higher education remains real for all Americans. I will do this not only by defending the opportunities of those of you who are already in college, but by opening the doors further to make sure that even greater numbers of deserving Americans have the chance to stand where you stand today.

For the first time in a long time, leaders from both parties are resolved that we must balance the federal budget. From the day I took office, I've been committed to this goal -- to getting rid of the budget deficit that quadrupled our national debt in the 12 years before I came to Washington. So far, we have made great progress. In three years, we have cut the deficit nearly in half, from \$290 billion to \$160 billion.

Now we are ready to eliminate the deficit entirely. On this, the Congressional majority and I see eye to eye.

But just how we get rid of the deficit is another matter. The majority in Congress wants to balance the budget in seven years, and do it while giving an unnecessarily large tax cut. But in order to do these things, the Congressional majority would make enormous cuts in education.

My balanced budget plan would take more years than Congress' to eliminate the deficit, but that's a small price to pay to keep your scholarships, your student loans, and national service safe and well. It would also preserve our ability to protect the environment and the integrity of Medicare for our older citizens.

Balancing the budget is about more than numbers. It's about our values and our future. Education has always been the currency of the American Dream. When I was your age, it was assumed -- based on our long history -- that each generation would have a better life than the preceding one. More than anything else, a good education is the way we pass this vision on to those who come after us.

The facts speak for themselves. Earnings for those with no post-secondary education have fallen substantially in the last 15 years. The only people for whom earnings have increased steadily are people exactly like you -- those Americans with more education. Every year of higher education increases your earnings by six to 12 percent. Those years also mean a stronger overall economy and richer lives for those who have them.

Balancing the budget will be good for our economy and your future if it's done right. But simply balancing the budget won't do us much good in the long term if your generation does not have the education it needs to meet the challenges of the next century.

Just think over what the Congressional majority's plan, if it went through, would do to you, your classmates, and any of the one out of two college students who receives federal aid. It would:

- Raise the cost of student loans by \$10 billion over seven years by charging you interest on your loan while you are in school. This would increase the cost of a college education by as much as \$3,100 for undergraduates and \$9,400 for graduate students.
- Deny up to 360,000 low-income students desperately needed Pell Grants in 1996.
- Shut down Americorps, our national service initiative, which gives thousands of young people the chance to earn and save money for college while serving their country.

By contrast, my balanced budget plan builds on the national consensus that we must help people help themselves, through the power of education. It eliminates both of our deficits: our budget deficit and our education deficit. My plan cuts wasteful spending by more than \$1 trillion, but it also increases investments in education by \$40 billion over the next seven years.

Think over how my balanced budget plan would help guarantee your future and all the hard work you're about to put into it. It will:

- Increase funding for Pell Grants by \$3.4 billion. Almost one million more students would benefit from the scholarships. And we would raise the top award to \$3,128 by the year 2002.
- Expand Americorps to let even more young Americans serve their communities and go to college.
- Protect our direct-lending program, which makes student loans more affordable, with more repayment options, and saves taxpayers, parents, and students billions of dollars.

I just returned from Pearl Harbor, where I took part in ceremonies marking the 50th anniversary of the end of the Second World War. In the late 1940s, when the veterans we honored left their loved ones to go off and serve their country, they were the age most of you are now.

When they came home, the country recognized their service and their potential, and it responded with the G.I. Bill, which guaranteed a college education to every returning veteran. Those who served weren't given a handout, and they didn't want one. They were given the opportunity they needed to take responsibility for their lives.

Your generation has its own battles to wage. You face the choice of doing something right and difficult -- or something easy and wrong.

In taking on the responsibility of educating yourselves, you have chosen the right and difficult path. You did the work you had to do to get into college. You may be working now to pay your way. And your family may have worked long hours and made great sacrifices to help you get where you are today.

You deserve the nation's support. And your future success will likely repay our common investment. I do not accept the arguments of those who condemn irresponsibility in young Americans and then seek to deny the nation's helping hand to the millions of you who are doing the right things.

I hope you'll support my efforts to protect education and balance the budget. The fight for education is the fight for your future. In my life -- and in the lives of countless Americans -- education has meant the difference between the impossible and the possible. It should be true in your lives, too. With your help, we'll keep it that way.

**PRESIDENT WILLIAM J. CLINTON
REMARKS TO PUEBLO COMMUNITY COLLEGE
PUEBLO, COLORADO
SEPTEMBER 20, 1995**

Acknowledgments: TK

Great to be back [1992 was last visit]. Any place with plenty of chilies and a river named "Arkansas" feels like home to me.

I feel a special kinship to community colleges, too. Community colleges make an astonishing contribution to America. You are flexible, entrepreneurial, democratic with a small "d"...open to everyone. On your campuses, millions of Americans learn to help themselves and strengthen America in the process.

I am here today to talk to you about the future of education in America, the role of student aid programs in that future, and the decisions that will be made about the national budget in coming days that will affect your future and the future of Americans.

Faith in the future is what brought people to Pueblo. For as long as we have been a country, Americans have headed West in search of better lives and brighter opportunities. For a very few, success came fast and easy, by hitting the mother lode. For most everyone else, it came through hard work.

The people who built this town understood this. When Pueblo County was established in 1862, one of the county commission's first acts was to collect money for a school. They knew that education wasn't just good as gold...it was better.

Times are different, but our values remain the same. We still believe that one generation has an obligation to pass better lives on to the next generation. We still believe that opportunity for all...the chance to make the most of yourself...is a guiding truth of American life. And we still believe that education...a good education...is the best way to make these promises real...especially today, at the dawn of a new century.

We are in the midst of tremendous change. The Industrial Age is giving way to the Information Age. The global economy...in which jobs and capital, technology and ideas travel across borders at lightning speed...is now a fact of life. In this world, more than ever before, what we earn depends on what we learn.

Given these challenges, we must ask ourselves: Will our country do for you what it did for me when I was your age? Will we meet the tests of the 21st century by continuing to invest in education?

I am here to say to you: I will keep the doors to our community colleges, our colleges, and our universities wide open. And I intend to push those doors open even further...to make sure that every American who can make the grade has the chance to stand where you are today.

Despite our undeniable economic recovery in the last three years...seven million more jobs, 2.5 million new homeowners. nearly 2 million more small businesses...too many hard-working Americans are still stuck with stagnant incomes.

In 1980, a worker with a college education earned 36 percent more than a worker with only a high-school degree. Today, 15 years later, that gap has grown to 74 percent. Every year of higher education today increases your earnings by six to 12 percent. The unmistakable fault line between who makes it in America, and who doesn't, is education.

So as we balance our budget, we cannot forget this simple fact: education means opportunity.

Let me be clear: We must balance our budget. From the day I took office, I have been committed to getting rid of the budget deficit that quadrupled our national debt in the 12 years before I came to Washington. In three years, we have cut the deficit nearly in half, from \$290 billion to \$160 billion.

With my balanced budget plan, we will finish the job. But we will do so in a way that reflects the common ground belief that we help people help themselves with the tool of an education. Though my plan cuts spending by more than \$1 trillion, it actually increases investments in education by \$40 billion over the next seven years. It builds on the good work we have already done:

Scholarships: Expanded scholarships...like Pell Grants...for deserving students. Last year, just over 2,000 students here...almost half your student body...received these scholarships.

College loan initiative: More and better loans to more students. University of Southern Colorado is going to be up and running with the program next year. P.C.C. has applied; your application is at the Department of Education right now. [Loan numbers TK]

The Direct Lending program gets rid of red-tape, bypasses banks and middlemen, and sends your student loan directly to your school. Direct lending is saving taxpayers billions. It is helping millions of people borrow money for school at lower cost and on better repayment terms.

The burden of loans should not crush your aspirations. So, with direct lending students can pay back their loans as a percentage of their post-college income...you should have the freedom to take the job of your dreams, a job that's important to society, even if it pays less than something else. **We want you consumed by interest in your future...not consumed by interest on your loans.**

But make no mistake: the opportunity of a loan comes with responsibility...certainly the responsibility to pay it back. Already, we have cut in half the number of student loans in default and we are getting tougher on those who don't pay.

Americorps: One of my proudest moments as President was signing the bill that created Americorps, our national service initiative. In Colorado, members are working to keep kids out of gangs...teaching adults to read...renovating vacant houses for working families...cleaning up parks for children to play in.

Tax cut: Give a tax deduction to hard-working American families for the cost of education after high school.

Training: Thirty years ago, when a person went on unemployment, chances were eight in 10 that he would be called back to the same job. Today, chances are eight in 10 he won't. I want to consolidate about 70 different government training programs into a single fund, which would give every person who loses a job a \$2,600 voucher to go to a community college or another institution to learn new skills.

Under my reforms, by the year 2002 as many as 20 million more people will be able to get less expensive, more flexible college loans. We will be able to award three million more Pell Grant scholarships. And if we maintain our commitment, we are on target to increase the number of Americans who go to college by 1.1 million by the end of this decade.

But something is standing between today and the future. The majority in Congress wants to make drastic cuts in education. And they want to do so in the name of balancing the budget.

The Congressional majority wants to balance the budget a little faster than I do, while giving an unnecessarily large tax cut to the well-off. To do this they are willing to cut education and training by \$36 billion from the present budget; \$76 billion less than I propose to spend while we balance the budget, too.

No Americorps...4.2 million fewer scholarships over the next seven years...No new schools in the direct lending program. If Congress has its way, that application you sent to Washington will never see the light of day. [Senate voting on direct lending today.]

Some in the Senate also want to impose a tax on colleges for the loans they process [\$4.4 billion], which would mean higher costs for schools and, most likely, higher tuition for you...They want to raise the interest charged to working families who take out loans to send their kids to college...To finance their tax cut, the Congressional majority is looking to cut federal funding for student loans by \$10 billion over seven years. And 75 percent of that is going to come from students, parents, and schools.

I'm not even talking about the risk to everything we are doing to get to kids early so they can make it to college...Head Start, Goals 2000, Safe and Drug Free Schools.

If you doubt that these cuts will have an effect, just look at what happened in California. From 1990 to 1994, higher education in California was cut by 19 percent. As a result, over a two-year period, enrollment dropped by just over 10 percent...even though it held steady...even increased slightly...in the rest of the nation.

I'm sorry, but I just don't accept these unnecessary cuts. And from what I'm hearing in my travels around the country these days, sensible Americans don't either.

I challenge the Congressional majority not to raise the cost of higher education to pay for a tax cut. Not only does it jeopardize our future, it goes against our most deeply held values. Don't they know that it's easier to build a school than to fix an adult? [Quote from David Hornbeck, Philadelphia School Superintendent.]

We **must and will** balance the budget. We **must and will** put our fiscal house in order and see to it that your generation is not burdened by reckless debt. But simply balancing the budget won't do us much good long-term if your generation does not have the education it needs to meet the challenges of the next century. Only with college education safe, can we do it all: raise stagnant wages, and compete and win in the 21st century.

In 1962, 100 years after that county meeting, President Kennedy came here to honor the citizens who built Pueblo. He said: "I hope those of us who hold positions of public responsibility in 1962 are as far-seeing about the needs of the country in 1982 and 1992 as those men and women."

President Kennedy's generation was. And we must be, too. Work with me to protect education and balance the budget and together we will carry the American Dream into a new century and a new millennium.

Thank you and God bless you.