

## Castle Addresses Rising College Costs at Congressional Hearing -- May 1, 2007

Washington D.C. -- Delaware Congressman Mike Castle, a senior Member of the House Education and Labor Committee today confronted the issue of rising college costs with his colleagues in the Education and Labor Committee, focusing on creative ideas to increase access to higher education, in preparation of the reauthorization of the Higher Education Act. Rep Castle has worked to improve access to education and believes one essential component is affordability.

"Giving students in the United States the chance to receive a quality higher education is extremely important to me and finding ways to improve financial aid and address the rising cost of colleges in this country are important factors in making that happen. However, Congress alone cannot combat the college cost crisis. In addition to highlighting ways to increase college access through financial aid practices, which we're doing today, we must also turn attention to the colleges and university systems which have made significant changes towards the goal of affordable higher education," Castle said.

Congressman Castle is a co-sponsor of 'The Financial Aid Accountability & Transparency Act of 2007' which provides students with additional disclosures about the terms and conditions on the student loans being offered by lenders on their institutions' preferred lender lists. Additionally, it requires students to sign a separate disclosure prior to taking out a private loan to remind students that federal loans have better terms and conditions than a private loan. Earlier this year, Rep. Castle became a co-sponsor of 'The College Affordability and Transparency Act' which would simplify the student loan process, notify students earlier about aid eligibility and requirements, increase transparency with respect to tuition and subsequent increases, and finally, begin to look at the private student loan sector and its impact on students.

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