

Castle Votes to Boost College Financial Aid -- July 12, 2007

Washington, DC -- Yesterday, Delaware Congressman Mike Castle voted in favor of legislation to help students and families have greater access to college with no new cost to U.S. taxpayers. This legislation, the College Cost Reduction Act of 2007 (H.R. 2669), would boost college financial aid by approximately \$18 billion over the next five years. The legislation pays for itself through a number of reforms made to the student lending program, and includes nearly \$1 billion in federal budget deficit reduction.

"While I am pleased with the savings resulting from the underlying bill and funding for beneficial programs such as incentives for low tuition, funding for Minority Serving Institutions, and loan deferment for members of the Armed Forces, I would have preferred it if the new programs had been initiated as part of the discretionary appropriations process. Instead, new entitlement programs were established to ensure the funding.

"An amendment to H.R. 2669 that I offered, although not considered by the House, remained consistent with much of the President's budget proposal and the intentions of the base bill. However, it established the appropriate checks put in place by the annual appropriations process. Specifically, my amendment would have taken the mandatory programs offered in the base bill and authorized them as discretionary programs while increasing Pell Grants by \$850 per student, per year. While my amendment would have gone farther to benefit the thousands of students wishing to obtain a college education, I supported the base bill -- which I hope moves through the Congressional process to increase Pell benefits by \$500.

"Though I feel H.R. 2669 would have been stronger if my amendment had been accepted, I voted in favor of the underlying bill because of it is a step forward in helping every qualified student attend college," Castle said.

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