

*September 7, 2007*

Washington, D.C. – Continuing an effort that began during the very beginning of his term in Congress, C

The College Cost Reduction and Access Act, H.R. 2669, offers the single largest investment in college f

The bill pays for itself by reducing excessive federal subsidies paid to lenders in the college loan industr

“This fall, families across California are sending their children to college where they’ll face higher tuition

Under the legislation, the maximum value of the Pell Grant scholarship would increase by \$1,090 over the

To reduce the cost of loans for millions of student borrowers, the legislation would cut interest rates in half

In addition, the legislation would prevent students from facing unmanageable levels of federal student debt

The College Cost Reduction and Access Act also includes a number of other provisions that would ease

- Tuition assistance for excellent undergraduate students who agree to teach in the nation's public schools
- Loan forgiveness after 10 years of public service and loan repayment for college graduates that go to public service
- Strategies to help colleges contain costs and make online information on college costs for students

H.R. 2669 originally passed the House back in July. The Senate passed a version of the legislation, as

