

Mr. SCOTT of Virginia: Mr. Speaker, I rise in support of the Conference report to H.R. 2669 the College Cost Reduction and Access Act. I would like to thank my colleagues who worked diligently to bring this legislation before the full Congress, including Chairman *Miller*, Chairman *Kennedy*, and Subcommittee Chairman *Hinojosa*.

The College Cost Reduction and Access Act takes savings generated as a result of the reconciliation process and makes four major investments in America's students, especially students in African American communities.

First, the bill will increase the maximum Pell grant scholarship--the Federal scholarship for low- and moderate-income students--over the next 5 years to \$5,400. This increase in the Pell program is critical. Since the 2001-2002 school year, tuition at public four-year colleges has risen 55 percent. Unfortunately, during that same time period, the maximum Pell grant award increased by less than 8 percent and did not increase at all over the past 4 years.

Second, H.R. 2669 will cut the interest rate on student loans in half over the next 4 years. This interest rate reduction will provide

enormous relief to the many students who take out subsidized Federal loans.

Third, this legislation will make a strong and historic investment in Historically Black Colleges and Universities and minority serving institutions. HBCUs represent an important piece of our history and investments in HBCUs are imperative for both student services and programs as well as institutional needs and infrastructure improvements. The College Cost Reduction and Access Act shows this commitment by improving and increasing funding for much needed student programming and opportunities. The funding for these colleges and institutions can be used for a variety of important programs and needs, including science and lab equipment, library books, and enhancement of certain disciplines of instruction such as math, computer science, engineering and health care.

This funding will go a long way toward closing the achievement gap that exists across our nation and helping those who wish to better themselves through education achieve their goals. The bill also provides, for the first time ever, funding for Predominantly Black Institutions and Asian and Pacific Islander-serving institutions, thereby recognizing the importance of institutions of higher learning that serve these communities. In addition, it also provides additional funding to Hispanic-serving institutions, Tribal Colleges and Universities, Alaska Native-serving institutions, and Native Hawaiian-serving institutions. While this funding will cover only a portion of the unique needs of these historical places of

learning, I appreciate the commitment that members of the House Education and Labor Committee have expressed to continue to find ways to support these important institutions.

Finally, the College Cost Reduction and Access Act includes a provision to aid the Upward Bound program, which is the last hope and ticket to the future for many low income and first generation college students. The bill includes an additional \$228 million to fund both new and prior funded Upward Bound programs across the Nation. This funding will reach several Upward Bound programs at HBCUs. In this grant cycle, 30 percent of Upward Bound programs at HBCUs would have been eliminated despite an increase in the total number of Upward Bound programs receiving grants. This provision would also provide funding to other deserving Upward Bound programs including programs serving Hispanic students.

I believe the College Cost Reduction and Access Act contains critical support for our nation's higher education system and I urge my colleagues to support the conference report.