

students enrolled in institutions of higher education. Since 2003, the national cohort default rate has increased from 4.5 percent to 7 percent.

(6) Students rely on access to credit. Fifty-six percent of dependent students at institutions of higher education had a credit card in their own name in 2004. The average credit card balance among such students who were carrying a balance on their cards was \$2,000.

(7) According to the National Foundation for Credit Counseling, the majority of adults (56 percent of adults in the United States, or 127,000,000 people) do not have a budget or keep close track of expenses or spending.

(8) According to a 2009 National Bankruptcy Research Center study, consumers who received financial education through pre-bankruptcy counseling had 27.5 percent fewer delinquent accounts and remained current on their accounts for 29 percent longer.

(9) According to the Financial Industry Regulatory Authority Investor Education Foundation, less than one-third of young adults (ages 18 to 29) set aside emergency savings to weather unexpected financial challenges.

(10) According to a Jumpstart Coalition for Personal Financial Literacy survey, 62 percent of high school students cannot pass a basic personal finance exam, and financial literacy scores among future higher education students are low.

(11) According to research by the National Endowment for Financial Education and the University of Arizona, schools are the institutions that students trust most to help increase their knowledge of personal finance.

SEC. 3. FINANCIAL LITERACY COUNSELING.

Section 485 of the Higher Education Act of 1965 (20 U.S.C. 1092) is amended by adding at the end the following:

“(n) FINANCIAL LITERACY COUNSELING.—

“(1) IN GENERAL.—Each eligible institution shall provide financial literacy counseling to student borrowers in accordance with the requirements of this subsection, through—

“(A) financial aid offices;

“(B) an employee or group of employees designated under subsection (c); or

“(C) a partnership with a nonprofit organization that has substantial experience developing or administering financial literacy and economic education curricula, which may include an organization that has received grant funding under the Excellence in Economic Education Act of 2001 (20 U.S.C. 7267 et seq.).

“(2) ENTRANCE AND EXIT COUNSELING REQUIRED.—

“(A) IN GENERAL.—Financial literacy counseling, as required under this subsection, shall be provided to student borrowers on the following 2 occasions:

“(i) ENTRANCE COUNSELING.—Such counseling shall be provided not later than 45 days after the first disbursement of a borrower’s first loan that is made, insured, or guaranteed under part B, made under part D, or made under part E. Financial literacy counseling on this occasion may be provided in conjunction with the entrance counseling described in subsection (1), if the financial literacy counseling component is provided in accordance with the requirements of subparagraph (C).

“(ii) EXIT COUNSELING.—Such financial literacy counseling shall be provided, in addition to the financial literacy counseling provided under clause (i), prior to the completion of the course of study for which the borrower enrolled at the institution or at the time of departure from such institution, to each borrower of a loan that is made, insured, or guaranteed under part B, made under part D, or made under part E. Financial literacy counseling on this occasion may

be provided in conjunction with the exit counseling described in subsection (b), if the financial literacy counseling component is provided in accordance with the requirements of subparagraph (C).

“(B) EXCEPTIONS.—The requirements of subparagraph (A) shall not apply to borrowers of—

“(i) a loan made, insured, or guaranteed pursuant to section 428C;

“(ii) a loan made, insured, or guaranteed on behalf of a student pursuant to section 428B; or

“(iii) a loan made under part D that is a Federal Direct Consolidation Loan or a Federal Direct PLUS loan made on behalf of a student.

“(C) MINIMUM COUNSELING REQUIREMENTS.—Such financial literacy counseling shall include a total of not less than 4 hours of counseling on the occasion described in subparagraph (A)(i), and an additional period of not less than 4 hours of counseling on the occasion described in subparagraph (A)(ii). A total of not more than 2 hours of counseling for each of the occasions described in subparagraph (A) shall be provided electronically.

“(D) EARLY DEPARTURE.—Notwithstanding subparagraph (C), if a borrower leaves an eligible institution without the prior knowledge of such institution, the institution shall attempt to provide the information required under this subsection to the student in writing.

“(3) INFORMATION TO BE PROVIDED.—Financial literacy counseling, as required under this subsection, shall include information on the Financial Education Core Competencies as determined by the Financial Literacy and Education Commission established under title V of the Fair and Accurate Credit Transactions Act of 2003 (20 U.S.C. 9701 et seq.).

“(4) USE OF INTERACTIVE PROGRAMS.—The Secretary may encourage institutions to carry out the requirements of this subsection through the use of interactive programs that test the borrower’s understanding of the financial literacy information provided through counseling under this subsection, using simple and understandable language and clear formatting.

“(5) MODEL FINANCIAL LITERACY COUNSELING CURRICULUM.—Not later than 1 year after the date of enactment of the College Literacy in Finance and Economics Act of 2011, the Secretary shall develop a curriculum in accordance with the requirements of paragraph (3), which eligible institutions may use to fulfill the requirements of this subsection. In developing such curriculum, the Secretary may consult with members of the Financial Literacy and Education Commission.”.

AMENDMENTS SUBMITTED AND PROPOSED

SA 499. Mr. VITTER (for himself, Mr. PAUL, Mr. HELLER, and Mr. GRASSLEY) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation.

SA 500. Mr. COBURN (for himself, Mr. MCCAIN, Mr. BURR, Mr. PAUL, and Mr. UDALL of Colorado) submitted an amendment intended to be proposed by him to the bill S. 679, supra.

SA 501. Mr. DEMINT (for himself, Mr. CORNYN, Mr. VITTER, and Mr. HATCH) submitted an amendment intended to be proposed by him to the bill S. 679, supra.

SA 502. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 679, supra; which was ordered to lie on the table.

SA 503. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 679, supra; which was ordered to lie on the table.

SA 504. Mr. CORNYN submitted an amendment intended to be proposed by him to the bill S. 679, supra.

SA 505. Mr. GRASSLEY (for himself and Mr. LEE) submitted an amendment intended to be proposed by him to the bill S. 679, supra; which was ordered to lie on the table.

SA 506. Mr. GRASSLEY (for himself and Mr. LEE) submitted an amendment intended to be proposed by him to the bill S. 679, supra; which was ordered to lie on the table.

SA 507. Mr. GRASSLEY (for himself and Mr. LEE) submitted an amendment intended to be proposed by him to the bill S. 679, supra; which was ordered to lie on the table.

SA 508. Mr. LEVIN (for himself and Mr. MCCAIN) submitted an amendment intended to be proposed by him to the bill S. 679, supra; which was ordered to lie on the table.

SA 509. Mr. PORTMAN (for himself, Mr. UDALL of New Mexico, and Mr. CORNYN) submitted an amendment intended to be proposed by him to the bill S. 679, supra.

SA 510. Mr. DEMINT proposed an amendment to the bill S. 679, supra.

SA 511. Mr. DEMINT proposed an amendment to the bill S. 679, supra.

SA 512. Mr. AKAKA submitted an amendment intended to be proposed by him to the bill S. 679, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 499. Mr. VITTER (for himself, Mr. PAUL, Mr. HELLER, and Mr. GRASSLEY) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; as follows:

On page 75, between lines 20 and 21, insert the following:

SEC. 5. PROHIBITION OF FUNDS FOR OFFICES HEADED BY CZARS.

(a) DEFINITION.—In this section, the term “Czar”—

(1) means the head of any task force, council, policy office, or similar office established by or at the direction of the President who—

(A) is appointed to such position (other than on an interim basis) without the advice and consent of the Senate;

(B) is exempted from the competitive service by reason of such position’s confidential, policy-determining, policy-making, or policy-advocating character; and

(C) performs or delegates functions which (but for the establishment of such task force, council, policy office, or similar office) would be performed or delegated by an individual in a position that the President appoints by and with the advice and consent of the Senate; and

(2) does not include—

(A) any individual who, before the date of the enactment of this Act, was serving in the position of Assistant Secretary, or an equivalent position, that requires confirmation by and with the advice and consent of the Senate, or a designee; or

(B) the Assistant to the President for National Security Affairs.

(b) PROHIBITION OF FUNDS.—Appropriated funds may not be used to pay for any salaries or expenses of any task force, council, policy office within the Executive Office of the President, or similar office—

(1) that is established by or at the direction of the President; and

(2) the head of which is a Czar.

SA 500. Mr. COBURN (for himself, Mr. MCCAIN, Mr. BURR, Mr. PAUL, and

Mr. UDALL of Colorado) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; as follows:

At the appropriate place, insert the following:

SEC. ____ AMENDMENT TO THE STANDING RULES OF THE SENATE.

Paragraph 11 of rule XXVI of the Standing Rules of the Senate is amended—

(1) in subparagraph (c), by striking “and (b)” and inserting “(b), and (c)”;

(2) by redesignating subparagraph (c) and subparagraph (d); and

(3) by inserting after subparagraph (b) the following:

“(c) Each such report shall also contain—
“(1) an analysis by the Congressional Research Service to determine if the bill or joint resolution creates any new Federal program, office, or initiative that would duplicate or overlap any existing Federal program, office, or initiative with similar mission, purpose, goals, or activities along with a listing of all of the overlapping or duplicative Federal program or programs, office or offices, or initiative or initiatives; and

“(2) an explanation provided by the committee as to why the creation of each new program, office, or initiative is necessary if a similar program or programs, office or offices, or initiative or initiatives already exist.”.

“(2) an explanation provided by the committee as to why the creation of each new program, office, or initiative is necessary if a similar program or programs, office or offices, or initiative or initiatives already exist.”.

SA 501. Mr. DEMINT (for himself, Mr. CORNYN, Mr. VITTER, and Mr. HATCH) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; as follows:

On page 63, strike lines 3 through 18, and insert the following:

(dd) REPEAL OF AUTHORITY TO PROVIDE CERTAIN LOANS TO THE INTERNATIONAL MONETARY FUND, THE INCREASE IN THE UNITED STATES QUOTA, AND CERTAIN OTHER AUTHORITIES, AND RESCISSION OF RELATED APPROPRIATED AMOUNTS.—

(1) REPEAL OF AUTHORITIES.—The Bretton Woods Agreements Act (22 U.S.C. 286 et seq.) is amended—

(A) in section 17—

(i) in subsection (a)—

(I) by striking “(1) In order” and inserting “In order”; and

(II) by striking paragraphs (2), (3), and (4); and

(ii) in subsection (b)—

(I) by striking “(1) For the purpose” and inserting “For the purpose”;

(II) by striking “subsection (a)(1)” and inserting “subsection (a)”;

(III) by striking paragraph (2);

(B) by striking sections 64, 65, 66, and 67; and

(C) by redesignating section 68 as section 64.

(2) RESCISSION OF AMOUNTS.—

(A) IN GENERAL.—The unobligated balance of the amounts specified in subparagraph (B)—

(i) is rescinded;

(ii) shall be deposited in the General Fund of the Treasury to be dedicated for the sole purpose of deficit reduction; and

(iii) may not be used as an offset for other spending increases or revenue reductions.

(B) AMOUNTS SPECIFIED.—The amounts specified in this paragraph are the amounts appropriated under the heading “UNITED STATES QUOTA, INTERNATIONAL MONETARY FUND”, and under the heading “LOANS TO INTERNATIONAL MONETARY FUND”, under the heading “INTERNATIONAL MONETARY

PROGRAMS” under the heading “INTERNATIONAL ASSISTANCE PROGRAMS” in title XIV of the Supplemental Appropriations Act, 2009 (Public Law 111-32; 123 Stat. 1916).

SA 502. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; which was ordered to lie on the table; as follows:

On page 55, strike lines 12 through 22.

SA 503. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; which was ordered to lie on the table; as follows:

On page 55, line 23, strike all through page 56, line 5.

SA 504. Mr. CORNYN submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; as follows:

On page 38, line 19, strike all through page 45, line 16.

SA 505. Mr. GRASSLEY (for himself and Mr. LEE) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; which was ordered to lie on the table; as follows:

On page 49, line 22, strike all through page 51, line 18.

On page 59, line 16, strike all through page 60, line 15.

SA 506. Mr. GRASSLEY (for himself and Mr. LEE) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; which was ordered to lie on the table; as follows:

On page 49, line 22, strike all through page 51, line 18.

SA 507. Mr. GRASSLEY (for himself and Mr. LEE) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; which was ordered to lie on the table; as follows:

On page 59, line 16, strike all through page 60, line 15.

SA 508. Mr. LEVIN (for himself and Mr. MCCAIN) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; which was ordered to lie on the table; as follows:

On page 38, strike line 2 and all that follows through page 46, line 5, and insert the following:

(1) ASSISTANT SECRETARIES OF DEFENSE.—

(A) IN GENERAL.—Section 138(a)(1) of title 10, United States Code, is amended by striking “16” and inserting “15”.

(B) ADMINISTRATION OF REDUCTION.—The Assistant Secretary of Defense position eliminated in accordance with the reduction in numbers required by the amendment made

by subparagraph (A) shall be the Assistant Secretary of Defense for Networks and Information Integration.

(2) MEMBERS OF NATIONAL SECURITY EDUCATION BOARD.—Section 803(b)(7) of the David L. Boren National Security Education Act of 1991 (50 U.S.C. 1903(b)(7)) is amended by striking “by and with the advice and consent of the Senate.”.

(3) DIRECTOR, OFFICE OF SELECTIVE SERVICE RECORDS.—The first section of the Act entitled “An Act to establish an Office of Selective Service Records to liquidate the Selective Service System following the termination of its functions on March 31, 1947, and to preserve and service the Selective Service records, and for other purposes”, approved March 31, 1947 (50 U.S.C. 321; 61 Stat. 31), is amended by striking “, by and with the advice and consent of the Senate”.

SA 509. Mr. PORTMAN (for himself, Mr. UDALL of New Mexico, and Mr. CORNYN) submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; as follows:

On page 76, after line 6, add the following:

(c) PROVISIONS NOT TAKING EFFECT.—Notwithstanding any other provision of this Act, the amendments made by section 2(c)(2) through (6), (u), and (11) shall not take effect.

SA 510. Mr. DEMINT proposed an amendment to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; as follows:

On page 50, strike lines 19 through 23.

SA 511. Mr. DEMINT proposed an amendment to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; as follows:

On page 36, lines 7 and 8, strike “ASSISTANT SECRETARY OF AGRICULTURE FOR CONGRESSIONAL RELATIONS AND”.

On page 36, line 14, insert “(a)(1) or” after “subsection”.

On page 37, beginning on line 7, strike all through line 20.

On page 38, lines 2 and 3, strike “ASSISTANT SECRETARIES OF DEFENSE FOR LEGISLATIVE AFFAIRS, PUBLIC AFFAIRS, AND” and insert “ASSISTANT SECRETARY OF DEFENSE FOR”.

On page 38, line 14 through line 16, strike “Assistant Secretary of Defense referred to in subsection (b)(5), the Assistant Secretary of Defense for Public Affairs, and the”.

On page 38, line 17, strike “each”.

On page 46, lines 7 and 8, strike “ASSISTANT SECRETARY FOR LEGISLATION AND CONGRESSIONAL AFFAIRS AND”.

On page 46, lines 14 and 15, strike “Assistant Secretary for Legislation and Congressional Affairs and the”.

On page 47, strike lines 3 through 9.

On page 47, strike lines 12 through 23.

On page 49, strike lines 7 through 21.

On page 49, beginning on line 23, strike all through page 50, line 18.

On page 50, strike the item between lines 18 and 19.

On page 51, line 20 through line 22, strike “ASSISTANT SECRETARIES FOR ADMINISTRATION AND MANAGEMENT, CONGRESSIONAL AFFAIRS, AND PUBLIC AFFAIRS” and insert “ASSISTANT SECRETARY FOR ADMINISTRATION AND MANAGEMENT”.

On page 51, beginning on line 25 through page 52, line 2, strike “, the Assistant Secretary for Congressional Affairs, and the Assistant Secretary for Public Affairs”.

On page 52, line 9 through line 11, strike “ASSISTANT SECRETARY FOR LEGISLATIVE AND

INTERGOVERNMENTAL AFFAIRS, ASSISTANT SECRETARY FOR PUBLIC AFFAIRS, AND”.

On page 52, line 21 through line 24, strike “Assistant Secretary for Legislative and Intergovernmental Affairs, the Assistant Secretary for Public Affairs, and the”.

On page 53, lines 17 and 18, strike “and an Assistant Secretary for Governmental Affairs”.

On page 54, lines 24 and 25, strike “ASSISTANT SECRETARIES FOR LEGISLATIVE AFFAIRS, PUBLIC AFFAIRS, AND” and insert “ASSISTANT SECRETARY FOR”.

On page 55, line 4, strike “7” and insert “9”.

On page 55, line 6, strike “3 Assistant Secretaries” and insert “1 Assistant Secretary”.

On page 55, strike lines 8 through 9.

On page 57, strike lines 1 through 4.

On page 60, beginning on line 22, strike all through page 61, line 4.

SA 512. Mr. AKAKA submitted an amendment intended to be proposed by him to the bill S. 679, to reduce the number of executive positions subject to Senate confirmation; which was ordered to lie on the table; as follows:

On page 48, strike lines 4 through 9.

NOTICE OF HEARING

COMMITTEE ON HEALTH, EDUCATION, LABOR,
AND PENSIONS

Mr. HARKIN. Mr. President, I wish to announce that the Committee on Health, Education, Labor, and Pensions will meet in executive session on June 29, 2011, at 10 a.m. to conduct a mark-up of the following: S. 958, the Children’s Hospital GME Support Reauthorization Act of 2011; S. 1094, the Combating Autism Reauthorization Act; S. ____, the Workforce Investment Act Reauthorization of 2011; and, any nominations cleared for action.

For further information regarding this meeting, please contact the committee on (202) 224-5375.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON FINANCE

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on June 22, 2011, at 10 a.m., in 215 Dirksen Senate Office Building, to conduct a hearing entitled “Preserving Integrity, Preventing Overpayments, and Eliminating Fraud in the Unemployment Insurance System.”

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HOMELAND SECURITY AND
GOVERNMENTAL AFFAIRS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs be authorized to meet during the session of the Senate on June 22, 2011, at 9:30 a.m., to conduct a hearing entitled “See Something, Say Something, Do Something: Next Steps for Securing Rail and Transit.”

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HOMELAND SECURITY AND
GOVERNMENTAL AFFAIRS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs be authorized to meet during the session of the Senate on June 22, 2011, at 1:30 p.m., to conduct a hearing entitled “Transforming Lives Through Diabetes Research.”

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate, on June 22, 2011, at 10 a.m., in room SD-226 of the Dirksen Senate Office Building, to conduct a hearing entitled “Oversight of Intellectual Property Law Enforcement Efforts.”

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate, on June 22, 2011, at 2:30 p.m., in room SD-226 of the Dirksen Senate Office Building, to conduct a hearing entitled “Nominations.”

The PRESIDING OFFICER. Without objection, it is so ordered.

PRIVILEGES OF THE FLOOR

Mr. HARKIN. Mr. President, I ask unanimous consent that Eric Dodd, Emily Messerly, and Courtney Greenley of my staff be granted floor privileges for the duration of today’s proceedings.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. DURBIN. Mr. President, I ask unanimous consent that Marie Gorence and Ben Scuderi, of Senator BINGAMAN’s office, be given the privileges of the floor for the pendency of S. 679, the Presidential Appointment Efficiency and Streamlining Act.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. CARDIN. Mr. President, I ask unanimous consent that Shane Knisley, a Department of Defense detailee, have the privilege of the floor throughout this discussion.

I think all of us understand how valuable our detailees from the Department of Defense are in the work we do. Particularly in this matter, it has been helpful to me to have his sage advice. I appreciate that he is in our office and has been a valuable member of our team on this issue.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. CORNYN. Mr. President, I ask unanimous consent my Navy Fellow, LT Maxwell Keith, be granted the privilege of the floor for the remainder of this legislative session.

The PRESIDING OFFICER. Without objection, it is so ordered.

UNANIMOUS CONSENT AGREE-
MENT—EXECUTIVE CALENDAR

Mr. REID. I ask unanimous consent that at a time to be determined by the majority and Republican leaders, the Senate proceed to executive session to consider en bloc the following nominations: Calendar Nos. 62, 110, 145; that there be 2 hours for debate concurrently on the nominations equally divided in the usual form; that upon the use or yielding back of that time the Senate proceed to vote without intervening action or debate on the nominations in the order listed; the motions to reconsider be considered made and laid upon the table, with no intervening action or debate; that no further motions be in order to the nominations; that any statements relating to the nominations be printed in the RECORD and the President be immediately notified of the Senate’s action and the Senate then resume legislative session.

The PRESIDING OFFICER. Without objection, it is so ordered.

ORDERS FOR THURSDAY, JUNE 23, 2011

Mr. REID. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until tomorrow, Thursday, June 23, at 10 a.m.; that following the prayer and pledge, the Journal of proceedings be deemed approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day; that following any leader remarks, the Senate be in a period of morning business until 11:30 a.m. with Senators permitted to speak therein for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the majority controlling the first half and the Republicans controlling the final half; that following morning business, the Senate resume consideration of S. 679, the Presidential Appointment Efficiency and Streamlining Act, under the previous order.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. REID. Mr. President, there will be two rollcall votes at approximately noon in relation to the Vitter amendment No. 499 and the DeMint amendment No. 510. We hope to set up some other votes tomorrow morning for tomorrow afternoon.

ADJOURNMENT UNTIL 10 A.M. TOMORROW

Mr. REID. If there is no further business to come before the Senate, I ask unanimous consent it adjourn under the previous order.

There being no objection, the Senate, at 7:24 p.m., adjourned until Thursday, June 23, 2011, at 10 a.m.