

go on to college. Let me tell you just a few of the ways our budget will make that possible.

First, the budget offers HOPE scholarships, a tax credit of up to \$1,500, as much as the average community college tuition, that will help to make the first 2 years of college as universal as 4 years of high school are today.

Second, the budget creates a new lifetime learning credit targeted at college juniors and seniors, graduate students, and adults who want to enhance their skills. Under this initiative, for example, a homemaker who wants to return to school full time to become a teacher can get a 20 percent tax credit on the first \$5,000 of her tuition bill. By the year 2003, that credit will grow even larger, applying to up to \$10,000 in tuition and fees.

Third, beginning this January, parents and grandparents can withdraw money from their individual retirement accounts, without any penalty, to pay for higher education expenses. They can also open up brandnew education IRA's which will allow them to invest \$500 per child every year to build up money, tax-free, for college.

Fourth, our budget agreement provides the largest increase in Pell grants in two decades and gives about 350,000 more students the scholarships they deserve. These new initiatives will greatly expand educational opportunity for American families.

But there is another crucial part of the college equation, and that is responsibility, the responsibility of every student and every parent to prepare for the future. As Hillary and I have learned, parents can't wait to plan for college until their children are in their junior or senior years of high school. In fact, education experts say it's essential that parents sit down with their kids as early as the sixth grade to start charting

a course toward college. In the crucial middle school years, parents must encourage their children to take challenging classes. Research shows, for example, that students who take algebra and geometry by the end of the ninth grade are much more likely to go on to college than those who don't.

In the new economy of the 21st century, what our children earn will depend more than ever on what they can learn. Almost 90 percent of the new jobs being created today require more than a high school level of literacy and math skills. Yet more than half of the people entering the work force are not prepared with these skills. So we still have a lot of work to do.

Throughout the fall, my administration will work very hard to make sure that parents and students learn how to take advantage of the new higher education opportunities they now have. As a first step, Education Secretary Dick Riley and his staff have prepared an extremely useful guide for parents of children in middle school, junior high, and high school. It's called "Getting Ready for College Early." You can get a free copy by calling the Department of Education at 1-800-USA-LEARN, 1-800-USA-LEARN.

From the day I took office I have been working on a simple idea: When my child is my age, I want our country to be a place where every person who works hard has a chance to live out his or her God-given abilities and dreams. With the education opportunities contained in our historic balanced budget, we have taken a large step toward that goal.

Thanks for listening.

NOTE: The address was recorded at 1:21 p.m. on August 15 in the Roosevelt Room at the White House for broadcast at 10:06 a.m. on August 16.

Remarks on the United Parcel Service Strike

August 17, 1997

I have just had a conversation with Secretary Herman and with Bruce Lindsey. It's clear that they're making progress in the talks between UPS and the Teamsters, and I just want to urge them to redouble their efforts. This strike is beginning to hurt not only the company but

its employees and the people who depend on it. And I think they ought to redouble their efforts to settle this strike, and they ought to do it today. And that's my encouragement to them. I'm pleased by the progress that's been

made, and I hope they'll just stay there and settle it today.

Thank you.

NOTE: The President spoke at approximately 1 p.m. on the South Lawn at the White House, prior to his departure for Block Island, Rhode Island. In his remarks he referred to Bruce Lindsay, Deputy Counsel to the President.

Remarks Upon Arrival in Block Island, Rhode Island *August 17, 1997*

Thank you. Well, first of all, let me say that Hillary and Chelsea and I are delighted to be here. We want to thank the Senator for coming over with us and thank the first warden for coming out to meet us. It took me a little—a moment to realize that the first warden was the highest elected official on the island. I thought maybe I was about to be arrested for something. *[Laughter]*

And let me say I was stunned to see this crowd when we were coming down in the helicopter. But this is the first opportunity I have had to thank the people of Rhode Island for giving the Vice President and me the enormous vote of confidence we got here last November. And I'm very grateful to you. Thank you so much.

Let me also say I'm just anxious to be here and have some fun. And I want to go through the crowd and shake hands. I want to have a picture taken with the students there from the Block Island School.

And I hope that all of you will always be committed to preserving this beautiful island.

I was so impressed when I came down, and Senator Reed was telling me a little about the conservation efforts. We have, all of us, a great responsibility to future generations to figure out how to keep growing this economy. I'm very grateful for the economic success that our Nation has had, for the millions of new jobs we have, for the lowest unemployment and inflation rates in decades. But we have to do it in a way that preserves the natural heritage that God has given us. I can see you're committed to that here, and I hope you will help to spread that to people all across New England and, indeed, all across the United States.

Again, thanks for having us here. We're delighted. And I want to get out and say hello to a few people.

Thank you, and God bless you.

NOTE: The President spoke at 3:32 p.m. at Block Island Airport. In his remarks, he referred to First Warden Kimberly H. Gaffett.

Letter to Congressional Leaders Transmitting a Report on Implementation of the Defense Exports Monitoring Program *August 18, 1997*

Dear Mr. Speaker: (Dear Mr. President:)

As required by section 40A of the Arms Export Control Act (22 U.S.C. 2785), I transmit herewith the first annual report on the implementation of a comprehensive program to monitor the end-use of defense articles and services, and to prevent the diversion of technology incorporated in defense articles, sold, leased, or exported under the Arms Export Control Act and

the Foreign Assistance Act of 1961 (22 U.S.C. 2151 *et seq.*).

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to Newt Gingrich, Speaker of the House of Representatives,