

States that join together to develop the highest quality, cutting-edge assessments required to measure progress, and we'll help support their implementation.

Now, this all goes hand in hand with our efforts to give every American a complete and competitive education. We are making college more affordable by increasing Pell grants. We're continuing a new \$2,500 tax credit for 4 years of college tuition. We are working to ease graduates' debt burdens, because I believe—and I think you do too—that nobody should go broke because they decided to go to college. We're—we've provided the resources to effectively implement the post-9/11 GI bill, because every returning soldier should have the chance to begin a new life prepared for the new economy. We're strengthening our community colleges, because all of you know that they are outstanding career pathways for the children of so many working families. And we're working to reform the student loan program and save tens of billions of dollars that currently go to subsidizing financial intermediaries, because instead of having that money go to middlemen, we think it makes sense to spend that money educating the next generation.

Now, if we can come together and do all this—in Washington, in statehouses, and across party and ideology—we're going to raise the quality of American education, we'll give our students, our workers, and our businesses every chance to succeed, and we are going to secure this next century as another American century.

Statement on the Implementation of the Credit Card Accountability Responsibility and Disclosure Act of 2009

February 22, 2010

Today the major reforms of the Credit Card Accountability Responsibility and Disclosure Act that I signed into law last spring take effect, marking a significant turning point for American consumers. For too long, credit card companies have had free rein to employ deceptive, unfair tactics that hit responsible consumers with unreasonable costs. But today we are shifting the balance of power back to the consumer,

Let me just close by saying this. We've been trusted with the responsibility to lead at a defining moment in our history. We've been tasked not only to see this country through difficult times but to keep the dream of our founding alive for the next generation. That's not something to shy away from; it's something to live up to. And I intend to work closely with all of you, Democrats and Republicans, to do just that.

So with that, what I'd like to do is start the discussion. I think that what we're going to do is I'm going to call on Jim and Joe first. And then after they've made their opening statements and remarks, then we'll kick the press out, and everybody will roll up their sleeves and we'll get to work. Jim.

NOTE: The President spoke at 10:15 a.m. in the State Dining Room at the White House. In his remarks, he referred to Vice President Joe Biden, who introduced the President; Gov. James H. Douglas of Vermont, in his capacity as chair, and Gov. Joseph Manchin III of West Virginia, in his capacity as vice chair, of the National Governors Association; Gov. Jennifer M. Granholm of Michigan; Gov. Edward G. Rendell of Pennsylvania; Gov. Arnold A. Schwarzenegger of California; Gov. John E. Baldacci of Maine; Gov. Haley R. Barbour of Mississippi; and President Lee Myung-bak of South Korea. The transcript released by the Office of the Press Secretary also included the remarks of Vice President Biden.

and we are holding the credit card companies accountable.

The new rules taking effect today mean that credit card companies can no longer retroactively increase rates or increase rates in the first year you open an account, charge misleading late fees, or use over-limit fee traps. They're now required to send ample notification if they plan to make changes to the terms of your card,

and they must employ clear, simple standard payment dates and times. There are new protections for underage consumers, restrictions on double billing, and caps on high-fee cards. The new rules are an unprecedented step in my administration's ongoing efforts to strengthen consumer protections and enact meaningful financial reform.

These new rules don't absolve consumers of their obligation to pay their bills, but they finally level the playing field so that every family and small business using a credit card has the information they need to make responsible financial decisions.

Statement on Senate Cloture Vote on Job Growth Legislation *February 22, 2010*

The American people want to see Washington put aside partisan differences and make progress on jobs, and today the Senate took one important step forward in doing that. I'm grateful to the Democratic and Republican Senators who voted to support these investments in infrastructure and small businesses.

This is one of many efforts we need to tackle our economic challenges, and we will continue to work with Congress on additional job creation measures. Jobs remain our top priority, and I look forward to working with members from both parties to get legislation signed and the American people back to work.

Message to the Congress on Continuation of the National Emergency Relating to Cuba and of the Emergency Authority Relating to the Regulation of the Anchorage and Movement of Vessels *February 23, 2010*

To the Congress of the United States:

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent the enclosed notice to the *Federal Register* for publication, stating that the national emergency declared with respect to the Government of

Cuba's destruction of two unarmed U.S.-registered civilian aircraft in international airspace north of Cuba on February 24, 1996, as amended and expanded on February 26, 2004, is to continue in effect beyond March 1, 2010.

BARACK OBAMA

The White House,
February 23, 2010.

NOTE: The notice is listed in Appendix D at the end of this volume.

Remarks to the Business Roundtable *February 24, 2010*

Thank you. Thank you, Ivan, for the terrific introduction, which was short, and that's how I like it. [Laughter] I want to thank John for the great work that he's been doing with our team. And thank you all. Welcome to Washington. It

is wonderful to be back here with the men and women of the Business Roundtable.

Now, over the last year, we've worked together on a number of issues, from economic recovery and tax policy to education and to