

## The President's Weekly Address August 24, 2013

Hi, everybody. Over the past month, I've been visiting towns across America, talking about what our country needs to do to secure a better bargain for the middle class. This week, I met with high school and college students in New York and Pennsylvania to discuss the surest path to the middle class: some form of higher education.

But at a moment when a higher education has never been more important, it's also never been more expensive. That's why, over the past 4 years, we've helped make college more affordable for millions of students and families with grants and loans that go farther from before.

But students and families and taxpayers cannot just keep subsidizing college costs that keep going up and up, not when the average student now graduates more than \$26,000 in debt.

We cannot price the middle class out of a college education. That's why I proposed major new reforms to make college more affordable and make it easier for folks to pay for their education.

First, we're going to start rating colleges based on opportunity—are they helping students from all kinds of backgrounds succeed; and on outcomes—their value to students and parents. In time, we'll use those ratings to make sure that the colleges that keep their tu-

ition down are the ones that will see their taxpayer funding go up.

Second, we're going to jump-start competition between colleges over innovations that help more students graduate in less time at less cost, while maintaining quality. A number of schools are already testing new approaches, like putting more courses online or basing course credit on competence, not just hours spent in the classroom.

And third, we're going to help more students responsibly manage their debt by making more of them eligible for a loan repayment program called Pay As You Earn, which caps your loan payments at 10 percent of what you make. And we'll reach out directly to students to make sure they know that this program exists.

These reforms won't be popular with everybody. But the path we're on now is unsustainable for our students and our economy. Higher education shouldn't be a luxury or a roll of the dice; it's an economic imperative that every family in America should be able to afford.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 5:20 p.m. on August 21 in the Roosevelt Room at the White House for broadcast on August 24. The transcript was made available by the Office of the Press Secretary on August 23, but was embargoed for release until 6 a.m. on August 24.

## Remarks on Presenting the Medal of Honor to Staff Sergeant Ty M. Carter August 26, 2013

*The President.* Good afternoon, everybody. Please be seated. Welcome to the White House. Actually, I should say welcome back. Many of you joined us earlier this year when we presented the Medal of Honor to Clint Romesha for his actions in the very same battle that we remember today.

Clint could not be here. He's engaged in a—this week in a cause that is very close to all of

our hearts, and that's ending homelessness among our veterans. But we are honored to welcome back some of the men who fought that day at Combat Outpost Keating, members of Black Knight Troop, and the Gold Star families of those who gave their lives that day.

As these soldiers and families will tell you, they're a family, forged in battle and loss and love. So today is something of a reunion. And