

amendment, to proceed with debate. The Democratic leader and I have had the discussion. I want to make it clear that not supporting cloture tomorrow is the only way we can support our right to be able to offer amendments and to debate them. It is important for everybody to understand that because it comes on the heels of broad support for the underlying amendment.

Mr. REID. If I could ask a question—pardon the interruption—that would be in addition to at least 17 other amendments at some time in the future; is that right?

Mr. FRIST. Mr. President, the intent is to start down the path of amendments and allow the debate and then to allow the votes. We have stopped short because I have said that our side, since 396 amendments have been offered, needs about 20 amendments—and this doesn't have to be right now; this could be at some point in the future—that we could put into a package and then debate the bill. With that, we have not been able to reach agreement. That is where we are. But this willingness to debate and vote, I want to make it crystal clear we have attempted again to do that. I keep mentioning it because with cloture in all likelihood not being invoked tomorrow, it is solely because we have not been given that opportunity to offer amendments to improve the bill. Some of them would win; some would lose.

Mr. DURBIN. Will the majority leader yield for a question?

Mr. FRIST. I am happy to.

Mr. DURBIN. If we fail to invoke cloture tomorrow, is the majority leader saying we then cannot amend the Martinez substitute that is before us?

Mr. FRIST. I believe that following the cloture, if cloture is not invoked on the Martinez amendment tomorrow, we will follow that immediately with a cloture vote on the bill itself, the border security bill.

Mr. DURBIN. If I might ask the majority leader, if I understand it, it is a cloture vote on the motion to commit which would make the Martinez substitute the bill before us. If that cloture vote prevails, there is ample opportunity then to amend that substitute that is before us. Why does the majority leader argue that Republicans would withhold their votes and stop the process? The process can still go forward. Amendments can still be offered at that point. We have not filed cloture on the underlying substitute. It is only on the motion to commit.

Mr. FRIST. Mr. President, the problem with tomorrow is, we will be in the exact same situation. If cloture is not invoked, we will have one amendment up. We will be exactly where we are now, with your ability to do what you have done, what the Democratic side has done, for the last week and a half, and that is not to allow amendments to come forward and continue to block and obstruct. That is the problem, that we can't come to an agreement on a package. And we have tried to bring it

up with a group of amendments, say 20 amendments. We have tried to say let's take one amendment at a time. And the problem is that process is being thwarted, whatever technique we try.

I will not support cloture tomorrow and I don't think our side of the aisle will support cloture tomorrow because it denies our Members the right to offer their amendments and debate them.

Mr. REID. Parliamentary inquiry, Mr. President.

The PRESIDING OFFICER. The Senator will state it.

Mr. REID. If cloture is invoked tomorrow, there would still be an opportunity to offer amendments postcloture, germane amendments?

The PRESIDING OFFICER. If a slot were available on the amendment tree, they could be offered. Currently, there are no slots. The tree is full.

Mr. REID. Mr. President, I ask the distinguished Chair, those slots were not filled by the minority, were they?

I think the point is made.

The PRESIDING OFFICER. On the motion to commit, the amendments were offered by the majority leader.

Mr. REID. I have no further questions.

Mr. FRIST. Mr. President, the leader is aware that one amendment could be pending during that entire 30 hours. The minority could deny Members the right for votes on their germane amendments.

I guess I would ask, would the minority leader agree to allow amendments be given 30 minutes of debate, equally divided, so we can be assured that we can debate and vote on that and other important amendments?

Mr. REID. Is that postcloture?

Mr. FRIST. Yes.

Mr. REID. I would be happy to consider that. I think we would have to see what amendments were offered. But I think something such as that is within reason. I am happy to see what we can do. I cannot say until I know what the amendments are, which ones are germane or not.

My point is that there is a way we can have amendments offered postcloture. All we have to do is have cloture invoked tomorrow.

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate proceed to votes in relation to the following amendments: The Kyl amendment, the Dorgan amendment, and the Isakson amendment.

I further ask that before each vote there be 30 minutes of debate equally divided in the usual form.

Before the Chair rules, I note that two Republican amendments in this agreement have been pending for over a week.

The PRESIDING OFFICER. Is there objection?

Mr. REID. Reserving the right to object, of course, Mr. President, until we have an agreement, as has been indicated, on what is going to happen postcloture, and we have talked about

this, and a conference—these things sound very procedural in nature, but they are important to what this body does. So I object.

The PRESIDING OFFICER. Objection is heard.

MORNING BUSINESS

Mr. DURBIN. Mr. President, I rise today to urge my colleagues to support a bill which I will introduce, entitled, "Reverse the Raid on Student Aid Act of 2006."

Forty years ago, our country made a promise to the young men and women to make college more affordable for those who have the determination to pursue higher education regardless of their financial background. This promise was made through the enactment of the Higher Education Act of 1965.

Even before the enactment of that legislation, the National Defense Education Act in the 1950s marked the first time that Congress made a Federal commitment to help young people complete their education.

Most people do not remember the circumstances. We started giving student loans across America because we were afraid. Our fear was based on the fact that the Russians in the 1950s launched a satellite known as Sputnik. We knew they had nuclear capacity and now they were launching a satellite in the heavens. It frightened us.

In the midst of the world war, we did not know if we had a new vulnerability, but we knew where to start in America. We started in the classroom. We decided we needed a new generation of Americans with a college education—specialists, scientists, engineers—people who could prepare America to defend itself and to be competitive in years to come. And we also realized that college education in the 1950s and 1960s was not what it is today. It was really the province of the lucky few, those who were the Senators and daughters of alumni across America and those fortunate enough to be discovered and given a chance to go on to higher education.

We changed everything in the 1960s. We democratized college education in America. College education became an opportunity for many in families that had never produced a college graduate. How did these kids get to school and finish? The National Defense Education Act said: We will loan you the money.

I know a little bit about this story because I was one of those students. After graduating from high school, I borrowed money from the National Defense Education Act and went on to complete a college degree and a law degree. I never could have done it without borrowing that money. The terms now seem so simple and so easy. I was supposed to pay that money back over the next 10 years, after 1 year of grace period, but for the next 10 years after graduation, 10 percent a year at the outrageous interest rate of 3 percent. Of course, I did pay it back and look

back now as I reflect on it and realize what a great loan it was and what a great investor it was. I was one of millions who benefited.

The good news is that the number of students who enroll in higher education across America has nearly doubled over the past 35 years: 8.5 million college students in 1970 to approximately 16 million by 2005. There is some bad news to this story. Despite the importance of college education in the 21st century, many millions of young adults never make it to college.

Never has higher education been more important than it is today. Over the course of a lifetime, a college graduate will earn over \$1 million more than someone without a college degree. Today, six out of every ten jobs in America require some postsecondary education or training.

In addition to the individual benefits of a college education, we know that investing and producing more college-educated Americans is vital to our Nation's future. Economists estimate that the increase in the education level of the U.S. labor force between 1915 and 1999 resulted directly in at least a 23-percent overall growth in U.S. productivity.

If you are a student of history, you come to realize how critical education is to where we are today. Why was the 20th century, from 1900 to 1999, the American century? What was it that made America different? Why did we excel when other nations stalled? I think you look back to education there as well.

Between 1890 and 1912, during that 22-year period of time, we built, on average, one new high school in America every single day. All across America, communities decided that high school education was now something worth the investment. Was it a Federal mandate? No. It was the decision of local communities that kids would not quit at the eighth grade. High school—once again, a province of the wealthy and the privileged—became customary and public and universal in America.

So with this rush of new high school graduates coming to lead America, in so many different fields—business and education and other places—the 20th century became the American century. We moved from the Model T from Ford Motor Company to launching our own rockets at Cape Canaveral. We moved forward, with the understanding that education was the key.

Recently, many reports have sounded the alarm that we may be losing our education. The world's technology is moving faster than our education. Countries such as China and India are showing dramatic progress when it comes to technology and innovation. To keep America at the economic forefront of the 21st century, we have to realize we need to continue to value education. We need to invest in it. We need to make certain that Americans are in the forefront, leading the world when it comes to educational standards. We

also have to understand that many of these young college students, tomorrow's leaders, will not have a chance unless we give them a helping hand, the same kind of helping hand that this college student had many years ago.

The cost of college education is far beyond the reach of many American students, not just those from poor families but those who come from middle-income households and farm families and families of recent immigrants to our country. According to the College Board, in current dollars, the total cost for tuition fees and room and board at a 4-year public university has increased by 44 percent over the last 5 years. Federal financial assistance is not keeping pace. Twenty years ago, the maximum Pell grant for low-income and working-class families covered about 55 percent of the costs of attending a 4-year public college. Today, the maximum Pell grant of \$4,050 covers about 33 percent of the cost.

More and more students find that grant is not enough. According to the U.S. Department of Education, the average student debt of \$17 thousand has increased by more than 50 percent over the last decade. We know the stories, stories of students who finally get the diploma, proudly walk down the steps, pose for photographs with their parents, and then try to figure out how in the world are they going to pay back that student loan. That student loan is going to guide them in their lifetime decisions. I have met so many who said: I took this job because it paid a little more. It was not the job I wanted, it was not the thing I wanted to do, but I have to pay off a student loan. So these students, burdened with more debt, find their life choices limited and restricted.

Smart, hard-working kids deserve a chance to go as far as their talent will take them in America.

Students who are qualified to go to college, students who have the desire to go to college, students who can make valuable economic, intellectual, and cultural contributions to America by pursuing higher education should not be kept away from school because they don't have the money. These students are our future.

Let me tell you why I come to the floor and make a speech, which virtually everyone would agree with, and why I am introducing a bill today. Earlier this year, we decided to change the law when it came to college student loans. Earlier this year, the Republican leadership in Congress missed an opportunity to make an important investment in our Nation's future. A bill known as the deficit reduction bill, pushed through Congress by the Republican leadership and signed by President Bush, made \$12 billion in cuts in student aid, the single largest cut in financial aid programs in history.

Democrats, on the other hand, proposed reinvesting in student benefits the savings from reducing excessive bank subsidies. We were turned aside.

Our approach was rejected. Unfortunately, the Republican majority missed an opportunity to prevent higher student loan interest rates from getting out of hand and going into effect. So as of July 1 of this year, regardless of how low interest rates may be, student loan interest rates will be fixed at 6.8 percent for student borrowers and 8.5 percent for parents who borrow for their child's education. Students will no longer be able to take advantage when interest rates go down by consolidating their loans. Currently, those loan rates are about 5.3 percent for student borrowers, 6.1 for parents.

In addition, students are prohibited from consolidating loans that they might have from various sources and various schools in an effort to lower their interest rates. If we want to move ahead in the global economy, we can't succeed by saddling our newest workers with more debt. That is exactly what this bill does. Anyone who owns a home and a mortgage knows that there comes a time when you get the news that interest rates are going down, that you might consider renegotiating your mortgage and then your monthly payment will go down. You can pay off more on principle and maybe retire your mortgage sooner. It is something we do all the time, whether we are refinancing a car or a home or something else for which we borrowed.

But along come the financial institutions and special interest groups and say: There is one group in America that we will not allow to consolidate their loans and at a lower interest rate. Which group did we pick? The most vulnerable—college students. And do you know why? They are not very good lobbyists. These kids spend too darned much time on their books, and they don't buy the good lobbyists in Washington. I just don't know what is wrong with this generation that they haven't hired the fancy lobbyists, who roam our hallways with considerable retainers, to represent them. Maybe they just assumed some of the Members of the Senate might be sympathetic to college students.

Well, they were wrong. When it came to a choice between more money for the financial institutions that finance the student loans or standing up for the students to keep interest rates down, guess who won. The special interests won; the financial institutions won. The college students lost. As a consequence, they are burdened with more debt. Isn't it great that this Government, which generates so much debt every single day to be heaped on the shoulders of future generations in terms of our national debt, now decided to increase the personal debt of that same generation when it comes to college student loans?

Large educational debt changes the future for many of these students. Career plans change. Lifestyles change. Home and auto purchases are put on hold. Family plans have to be delayed to accommodate debt payments.

Let me tell you two real-life stories that illustrate the effects of these large student loan debts.

Margo Alpert is a 29-year-old Chicago public interest lawyer who is on a 30-year repayment plan, 30 years to repay her student loan. She will be in her mid 50s and thinking about her retirement by the time she has finally paid off her student loan.

Carrie Gevirtz, a 28-year-old social worker who earned her master's degree in social work last year from the University of Chicago, babysits and teaches kickboxing to supplement her \$33,000 yearly income so she can pay off her \$55,000 student loan. She is a social worker, for goodness' sakes. Here she is taking part-time jobs to pay off this mountain of debt which Congress, thank you, has just increased the cost of.

College graduates such as Margo and Carrie are forced to make lifestyle decisions based on their debt. But there are other lifestyle decisions that are being made as well. Are you familiar with an operation known as Sallie Mae? Sallie Mae was a quasi-governmental agency which went private about 10 years ago. Sallie Mae is a financial institution, one of the largest when it comes to financing student debt. Check it out. Google Sallie Mae. You will find one of the most profitable corporations in America. They loan money to students, and they are making a fortune.

Let me give an illustration of how good life is at Sallie Mae, the institution that is providing student loans for students across America. Sallie Mae's chairman, Albert Lord, raked in \$40 million a year to oversee the student loan business and took some of the money that he made and decided to buy over 200 acres in nearby Maryland, right outside of Washington. People in the area were nervous, wondering what Mr. Lord, the chairman of Sallie Mae, was going to do with over 200 acres. They were afraid he was going to build a subdivision.

He calmed their fears: Don't worry. I am going to be building my personal, private golf course. It is just for me. So don't worry, there will be a lot of people here.

The chairman of Sallie Mae, this operation that is financing students loans, is doing pretty well, don't you think? Obviously, he is not sweating out paying back his student loan. He is worried about whether he is going to be golfing and breaking par on the next hole.

Young adults are forced to hold off on life plans such as starting a family and a home and car purchases in order to accommodate their loan payments, while Sallie Mae vice presidents, just below Mr. Lord, are making an average of \$350,000 to \$400,000 a year. Young people like Margo and Carrie should not face such high penalties because they had the desire and determination to pursue higher education.

High school graduates who qualify for college should not be turned away

because they can't afford the cost. That is why I am introducing the Reverse the Raid on Student Aid Act of 2006. This bill would cut student loan interest rates to 3.4 percent for student borrowers, 4.25 percent for parent borrowers. Students would be allowed to consolidate loans while in school in order to lock in lower interest rates. The bill would repeal the single holder rule and allow students who want to consolidate their loans to shop around for the best deals rather than being locked in with their current lender. This is a luxury everybody enjoys. Why shouldn't students have it? The Pell Grant Program would be turned into a mandatory spending program with yearly increases.

An investment in our children's education is an investment in America's future. We must do what we can today to ensure that America remains a global leader in the future.

I recently went to a high school outside of Chicago in one of the suburbs. I wanted to meet with the math and science teachers. We have a serious challenge, not enough math and science teachers, particularly at the high school level. I sat down with a young lady who was very good and well liked by her students. I said: How did you pick this high school?

She said: Honestly, Senator, I had hoped to teach in Chicago in one of the inner-city schools. That is where I wanted to be. But this job paid me \$200 more a month. I didn't have any choice. I couldn't pay off my student loan and buy a car and work in the Chicago public school system. So I took this job in the suburbs.

That was perfectly understandable. But it is a clear illustration of how this debt drives career decisions and how this young woman who might have made a significant difference in the life of some of the poorest kids in my State had to make a different choice and, having made that choice, you can understand the outcome when it comes to education in my State.

HONORING MIKE TRACY

Mr. CRAIG. Madam President, today I come to the floor to recognize the retirement from my staff of Mike Tracey, my director of communications. Mike started working for me 10 years ago. When I first met him, he said: "Finally someone works here with less hair than me." Mike's head shines pretty brightly on a clear day.

Mike is always fond of saying that his job is not rocket science. It is not science, he is right. It is art—and Mike Tracey is a master at the art of communications. He is a man who finds a challenge and tackles it head-on.

His tenacity is legendary. When he heads into a battle with me, Mike is always out on the front line with the flag flying high. He is a man who loves America and is not afraid to let people know it. When you are around Mike, you cannot help but be boosted by this man's passion.

I am sad to see Mike Tracey leave my staff, but he goes on to a new challenge, and I know he will tackle that challenge with the same tenacity he approaches life and has for 10 years approached the job he does for me. I wish him the best of luck and thank him for his service to me, to the State of Idaho, and to America.

Mike Tracey, have a great life in your next job, as I know you will.

HONORING OUR ARMED FORCES

Mrs. BOXER. Mr. President, today I rise to pay tribute to 27 young Americans who have been killed in Iraq since February 1. This brings to 550 the number of soldiers who were either from California or based in California who have been killed while serving our country in Iraq. This represents 24 percent of all U.S. deaths in Iraq.

PFC Sean T. Cardelli, 20, died February 1 from enemy small arms fire while conducting combat operations near Fallujah. He was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, Camp Pendleton, CA. During Operation Iraqi Freedom, his unit was attached to the 2nd Marine Division.

PFC Caesar S. Viglienzone, 21, died February 1 in Baghdad when an improvised explosive device detonated near his Humvee. He was assigned to the Army's 1st Battalion, 502nd Infantry Regiment, 2nd Brigade Combat Team, 101st Airborne Division, Fort Campbell, KY. He was from Santa Rosa, CA.

SPC Roberto L. Martinez Salazar, 21, died February 4 in Mosul when an improvised explosive device detonated near his up-armored Humvee during patrol operations. He was assigned to Company A, 14th Engineer Battalion, 555th Maneuver Enhancement Brigade, Fort Lewis, WA. He was from Long Beach, CA.

PFC Javier Chavez, 19, died February 9 from wounds received as a result of an improvised explosive device while conducting combat operations near Fallujah. He was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, Camp Pendleton, CA. During Operation Iraqi Freedom, his unit was attached to the 2nd Marine Division. He was from Cutler, CA.

Cpl Ross A. Smith, 21, died February 9 from an improvised explosive device while conducting combat operations against enemy forces near Fallujah. He was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, Camp Pendleton, CA. During Operation Iraqi Freedom, his unit was attached to the 2nd Marine Division.

Petty Officer 3rd Class Nicholas Wilson, 25, died February 12 as a result of an improvised explosive device in Al Anbar Province. He was assigned to Explosive Ordnance Disposal Mobile Unit Three, based in San Diego, CA.

LCpl Michael S. Probst, 26, died February 14 from an improvised explosive