It said: America—home of the free because of the brave.

Mr. Speaker, I yield back the balance of my time.

## CONGRESSIONAL PROGRESSIVE CAUCUS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the gentleman from Wisconsin (Mr. POCAN) is recognized for 60 minutes as the designee of the minority leader.

Mr. POCAN. I rise today on behalf of the Congressional Progressive Caucus.

The Congressional Progressive Caucus has been fighting for economic fairness for the middle class and those striving to be in the middle class for this entire country. Today, we would like to talk specifically about the growing, skyrocketing student debt that we have in this country.

Just this past weekend, 6,200 students graduated from the flagship university in my State, my alma mater, UW-Madison. These young people leave Madison with new friends, new skills, new knowledge, and, most importantly, access to increased economic opportunity through their college diploma.

Students with a bachelor's degree have half the unemployment rate of those with a high school degree. In 2012, students with a bachelor's degree earned almost 80 percent more than someone with a high school diploma in a similar position. Unfortunately, these students are also leaving college with something else: unprecedented levels of student loan debt.

The drastically increasing student loan debt held by Americans across the country can be considered nothing less than a crisis. Not a looming crisis, but an urgent, already-here crisis. Total student debt in this country now tops $1 trillion. That exceeds all the credit card debt in this country. And that's up from just $200 billion in 2000, just 12½ years ago. Every second in America, total student debt increases by $2,854. According to the New York Federal Reserve, total student debt has tripled over the last 8 years, representing a 70 percent increase in both the number of people with debt and the average debt held per person.

About two-thirds of the class of 2011 graduated with student debt. Their average debt was more than $26,000. In my home State of Wisconsin, the weight of student loan debt is severely affecting college graduates' ability to support themselves and their families.

There's an organization in Wisconsin that I want to give a little thanks and credit to. One Wisconsin Now is a progressive think tank run by Scot Ross. This organization has made it one of their leading efforts to talk about rising students debt and the trillion-dollar debt that we have and what it's doing to our economy. Thanks to them, I have some stories and figures to share specific to Wisconsin, and nationwide.

According to one study from One Wisconsin, the average monthly payment made by Wisconsinites with a bachelor's or advanced degree is nearly $400 a month. It's $388, to be exact. Let's put it in this perspective. Before someone can pay their rent or their mortgage, their utilities, their groceries, child care, they already owe $400 in student loans. If they're lucky, they'll have some funds left over to save for retirement.

□ 2000

Because of these exorbitant rates, it will take the average citizen in my State almost 19 years to pay off their student loan debt from a 4-year university.

There are some long-term economic effects to this. The effects of the skyrocketing costs are twofold:

Number one, at a time when a college degree is more important than ever to obtain reliable employment, we are in grave danger of pricing too many of our young students out of a college education. These drastic increases in tuition have occurred at the same time that we have seen the worst economic downturn since the Great Depression.

We know that to compete for the jobs of the 21st century and to thrive in a global economy, we need a growing, skilled, and educated workforce, particularly in the areas of science, technology, engineering, and math.

It is estimated that the U.S. will need 22 million more college-educated workers by the year 2018. Currently, driven partly by rising college costs, we are expected to fall short by 3 million workers. Our colleges and universities such as UW-Madison and Beloit College and others in my district have the talented faculty to produce our 21st-century workforce, but they need the students to teach and train. And an unaffordable college education is an unaffordable future for our country.

In the short term, we also see these effects on our economy. As students become more and more bogged down with high student loan debt, they're understandably reducing their expenditures in our current economy. According to one study by One Wisconsin, due to the high burdens put on students from their loans, new car purchases in our State are reduced by more than $200 million annually, and that's just in the State of Wisconsin. Meanwhile, households with student loan debt are overwhelmingly more likely to rent a home than to own a home, affecting home sales throughout America.

Owning a home, buying a car—these aren't just typical byproducts of the American Dream. These are important components of our country's overall economic health. If our economy is to recover—not just in Wisconsin, but across the country—we need to see strength in these two markets.

So we find ourselves at a crossroads. Instead of providing an enriched and educational background and advanced economic opportunity for our young people, a college education is increasingly trapping students in endless debt, preventing them from advancing economically and contributing to our economy.

If we continue to believe that an accessible, affordable, and quality education should be a national priority, that it is critical to our future economic prosperity, then we need to come up with a long-term plan to manage the skyrocketing costs of education.

Now, Democrats have already done a number of efforts in these area. We've tried to increase the maximum Pell Grant from $4,050 in 2014 to $5,645 in 2016. We have increased income-based repayment programs to ensure that graduates can manage loan repayments during stressed economic times. We have tried to create the American Opportunity Tax Credit, providing a maximum of $2,500 tuition tax credits to eligible families and students. We have provided loan forgiveness for graduates in public interest careers after 10 years of payments, and for everybody else after 25 years of payments. And we have required schools to give an online calculator so that students and families can estimate their costs based on their family's financial condition.

But we need to and we must do more over the long run. We can restore consumer protections for our students. We can increase our funding for higher education. And we can reauthorize the Higher Education Act and protect programs like Pell Grants that support low-income students attending college.

But as we all know, we have a pressing issue facing our body right now that will affect students who live in every single one of our districts. Unless we take action, on July 1 interest rates on subsidized Stafford loans will double, from 3.4 percent to 6.8 percent. If we do nothing at a time when our country is still facing a steep economic recovery, 7 million low- and middle-income students nationwide will see their student loan rates increase. That's 7 million people in this country will have their rates increase on student loans. That will wind up costing student borrowers $1,000 more a year. If we do nothing, that will add $4.3 billion to students' debt burden in just 1 year alone. Quite simply, we cannot afford to do nothing. Allowing these interest rates to double would represent a dereliction of our duties.

Right now, banks can receive loans from the Federal Reserve at historically low levels, less than 1 percent. If banks can receive such loans, shouldn't we protect lower loans for our students who are struggling in today's economy more than anyone else?

Last year, before I arrived in Washington, Congress extended the 3.4 percent rate for 1 full year. There are a number of bills right now—including those introduced by my Democratic colleagues—that would extend the 3.4 percent rate by at least 1 year, if not more. But we must take action now before we risk drowning our future workforce in even more student loan debt.

Now, this body, this House tomorrow will be taking up a measure, H.R. 1911, the ''Make College More Expensive Act.'' Unfortunately, the legislation this body will consider, instead of providing needed relief for our students, will instead only make college more expensive for millions of young people and their families across the country.

As I mentioned, if we don't act by July 1, interest rates on subsidized student loans will double, from 3.4 percent to 6.8 percent. The Republican legislation that we have before us tomorrow would be even worse for students than if we did nothing at all.

By tying Federal student loan rates to the 10-year Treasury note, the interest rate for a student entering college next year will be reset every year he or she is in college. Why is that a problem? Well, because by the time next year's freshmen graduate and start repaying their loans in the year 2017, the interest rate that freshman had on his or her first loan that first year of college is projected to more than double today's current rate for subsidized Stafford loans.

In practical terms, what that means over the long run is a student who is about to enroll in their first year of college will pay higher interest rates under the Republican plan than if Congress lets the current rates double. Again, this bill is even more damaging than if we do nothing—which we should do as a body.

According to the nonpartisan Congressional Research Service, students who borrow the maximum amount of Stafford loans over 5 years will pay $1,300 more in interest rates under the Republican plan before this body tomorrow than if we allow those rates to double and nearly $6,000 more than if we kept the rates at 3.4 percent. The overall cost to students and families would be $4 billion in additional interest payments over the next decade compared to our current law.

Let me repeat that: if we pass H.R. 1911, it will cost our students and families $4 billion more over the next 10 years than if we keep the law the way it is.

These facts don't lie. The bill does not make college more affordable; it does just the opposite. It worsens the student debt crisis that we should be working to solve. And this is just another case of mistaken priorities and misguided plans.

While the Democrats are working hard to even the playing field, Republicans would make it even harder for the average American to be able to afford college.

H.R. 1911 imposes a long-term financial burden on young people looking to pursue higher education. It will put $4 billion additional in student debt over the next decade that would have been used otherwise to help pay down our deficit. This is not a sustainable, balanced way to deal with our deficit; and it's certainly no way to ensure a thriving future for the next generation of America.

We've seen time and time again how student debt stifles our economy. We cannot afford to make college more expensive for the very Americans trying to get that education.

I am very pleased to be joined by another freshman Member of this body, a Representative from the State of New York who is the author of one of these bills that will make sure that we keep that interest rate at 3.4 percent and not allow it to double on July 1. I would like, Mr. Speaker, to yield to the gentleman from New York (Mr. JEFFRIES).

Mr. JEFFRIES. Well, let me first thank the distinguished gentleman from the Badger State, my good friend, Representative MARK POCAN, who has been such a tremendous leader on this issue and a tremendous leader on issues of significance to progressive America—to America, in fact—during his short time in the Congress.

We've seen week after week, month after month, Representative POCAN has come to the floor of the House of Representatives, the people's House, and boldly articulated a progressive vision for how we can deal with some of the problems that we confront today in America.

□ 2010

And certainly when we talk about wrapping our arms collectively around the issues of great significance to this country of ours, dealing with the crisis in higher education is of utmost importance.

As Representative POCAN has eloquently laid out, if the Congress does not act by July 1, more than 7 million Americans will face a doubling of their student loan interest rate from 3.4 percent to 6.8 percent, increasing an already heavy burden as it relates to their college education.

Why is it important that we address this issue? Well, one, the cost of a college education in America keeps going up, but the amount of financial aid available to these students keeps coming down. And so college and higher education, which is a pathway toward the American Dream, is increasingly out of reach for low-income Americans, for working families, for the sons and the daughters of the middle class.

Why is this troubling? Well, it's troubling because it's clear that going to college makes sense as it relates to creating a better future for Americans.

This chart that we have illustrates the point in a very compelling way—Education Pays. This lays out the median weekly earnings of individuals at different levels of educational attainment.

Now, with less than a high school diploma, you earn approximately $451 a week and your unemployment rate is in excess of 14 percent.

If you've got a high school diploma or a GED, you'll make around $638 per week. You still have a very high unemployment rate on average of 9.4 percent.

If you get a bachelor's degree, your weekly earnings increase exponentially to $1,053 per week, and your average unemployment drops to 4.9 percent.

And if you were to take that a step further and obtain a professional degree, your weekly average earnings increase to in excess of $1,600 per week, and your collective unemployment rate drops to 2.4 percent.

Education pays.

And that's why for the good of America, we support the position that we should invest in young people—help facilitate their pursuit of a college education. It will benefit them, it will benefit their families, it will benefit the communities from whence they come, and it will also, of course, benefit America.

But today, as was indicated by Representative POCAN, we have a student loan debt crisis that we confront in America. Student loan debt is now second only to home mortgages in collective debt as it relates to the American people. It was staggeringly high just a few years ago—$650 million or so. It now exceeds $1 trillion. It's a crisis of incredible proportion.

Now, similar to Representative POCAN and the distinguished gentleman from Pennsylvania, Representative CARTWRIGHT, we've only been here for a couple of months; but it's been clear in that relatively short period of time that there are many in the people's House who consistently talk about the notion that the debt that we have in America is a moral imperative for us to get under control. It exceeds $16 trillion.

They blame President Obama for that debt, and that's why we have an irresponsible fight every time there's occasion to raise the debt ceiling. I don't want to dwell on that fact, but parenthetically I will note that we're in the situation that we're in today, not because of assistance that the government has provided to those seeking higher education or other positive domestic spending programs, we're in this situation—that $16 trillion debt situation—because of some irresponsible decisions that were made during the 8 years of the previous administration. That's just the facts.

But they'll talk—some of our good friends on the other side of the aisle—about this moral imperative to deal with the debt that we have in America. How dare we shoulder future generations with such a burden.

But then when it comes to the more than $1 trillion debt burden that is actually being shouldered by younger Americans, what we've gotten is an irresponsible bill, H.R. 1911, that will actually make a bad situation even worse.

As Representative POCAN indicated, I've introduced legislation that would freeze the current interest rate at 3.4 percent. There are other ideas on this side of the aisle, all designed to deal with making sure that as many Americans as possible can go to college, that it is affordable, and they can leave college with a minimum amount of debt so they can accelerate their entry into society as productive Americans.

That's really what we want. Because the higher the debt burden that the average American faces—young American—the more likely it is that they'll put off consumer spending decisions that are important to our economy, such as the purchase of a home; they'll put off because of their student loan debt burden, starting a family; many who might otherwise be future entrepreneurs create start-up companies that may become the next Google or the next Yahoo or the next Facebook, they put off those decisions because they need the certainty of a job that will help pay down this debt. And so there are a lot of complications that are created as a result of the $1 trillion debt burden that we have in America.

And so how are we going to deal with this problem? Well, the GOP proposal, as I mentioned, really will make a bad situation worse. Under the current interest rate, 3.4 percent, over the next 5 years, someone with a subsidized Stafford loan would have about $4,174 in debt. If we did nothing and allowed the increase to take place on July 1, that same individual would have $8,808 in debt over a 5-year period.

But with the GOP proposal, H.R. 1911, the student would be in the worst possible position: in excess of $10,000 in debt. This is not an appropriate approach for our future college students, for younger Americans, for this great country of ours. That's why we are urging the rejection of H.R. 1911. Let's come to the table and have a discussion that allows younger Americans and our college students to benefit from the historically low interest rates that exist and allow them to pursue the dream of a college education so they can grow and prosper and benefit the good of the country.

□ 2020

Mr. POCAN. Thank you, Representative JEFFRIES, for your leadership on this issue and for your bill, which I am very proud to be a cosponsor of. I think that it's fair to say that college students and aspiring college students, not just in New York but across the country, owe you a good kind of debt for the work that you're doing. Thank you so much for continuing to expose what we need to expose, which is that the bill before this body tomorrow will cost $10,000 in interest more than it has to. It is worse than if we simply did nothing and let the loans double on July 1. We need to act. We have bills, like Representative JEFFRIES' bill, with which to do that.

I would like to share one story from One Wisconsin Now, and then I'd like to introduce another colleague of mine. Onewisconsinnow.org has collected these stories, and this is a story from a woman named Alexandra who is in my district. Let me read what she says:

I am 27, and my student loans forbid me from living in a safe neighborhood. I have to live where there is cheap housing, and must live with a roommate. I can't afford a car payment, and don't have one. I live paycheck to paycheck, and virtually save no money. I have a great job, one that I worked very hard to get, and three-quarters of my entire paycheck go towards my student loan payments. I live every day worrying that, someday, my student loans are going to get the best of me financially. I am very close to defaulting on my loans. I fear never having the opportunity to buy a house or a car, invest or have a savings account, have a family or pay for my children's education. I fear the thought of merely surviving. I have to live with the fact that this will likely be my life for the next 20 years.

Alexandra, thank you so much for sharing your story with One Wisconsin Now so we can share it here today. You're not alone. I have a lot of stories from people in Wisconsin who have shared the exact same story. With the current pace we're on, if we don't fix student loans and the cost of education, we are going to put so much extra burden on your generation and the next generation that, again, you will not have the opportunities that many of us have had towards buying a car, buying a home, getting your family jump-started. So this is a crisis. It's a real crisis right now, and we need to address that.

I have another colleague to whom I would like to yield. Representative MATT CARTWRIGHT is another one of our freshmen from Pennsylvania. He is also the freshman class president for the Democrats, taking on a leadership role among our body, and he has been an outspoken advocate for the middle class in this country and especially for those voices in Pennsylvania.

Mr. Cartwright.

Mr. CARTWRIGHT. I thank you, Mr. POCAN.

Mr. Speaker, talking about the middle class is something that isn't done enough of here in this Chamber. The middle class is something that makes America what it is.

The middle class is something that speaks to Americans and says: Come join us. We represent opportunity in this country. We represent the ability to achieve more, to realize the American Dream.

It's the middle class that makes America different from so many other nations in this world, and it's the middle class for which we must work overtime to make sure we preserve it, because if we lose the middle class in this country, we lose the sense of opportunity, the sense of hope, the sense of upward mobility. We lose an essential element of what it is to be Americans. We have to do everything we can to preserve the middle class, and one of the biggest, stoutest pillars of the middle class is our education system in this country, including the higher education system.

I rise, Mr. Speaker, in opposition to H.R. 1911, on the floor tomorrow. Nominally, it is called the Smarter Solutions for Students Act. I call it—and many of my colleagues call it—the ''Make College More Expensive Act,'' which is a much more accurate title for this bill.

According to the Congressional Research Service, under H.R. 1911, students who borrow the maximum amount of $27,000 of unsubsidized and subsidized Stafford loans over 5 years would pay $12,374 in interest; or $10,867 in interest under current law if rates are allowed to double to 6.8 percent; or $7,033 if rates stay at 3.4 percent. Keeping the interest rates where they are will save our students nearly $5,000.

For that reason, I cosponsored Representative JOSEPH COURTNEY'S bill, H.R. 1433, which will extend these low rates for at least 2 more years, and that's the fair thing to do. That's the decent thing to do. It's the American thing to do to protect the middle class. This is the approach that we need now with costs of college rising and student debt expanding at historically high rates. Let's examine the facts:

The total outstanding student loan debt in the United States has surpassed the $1 trillion mark. This is a figure that has outpaced credit card debt, auto debt, and it's second only to mortgage debt in this entire Nation. A recent study shows that student loan debt is the only type of consumer debt in the United States of America that has actually increased during this Great Recession, and the problem only continues to grow worse.

As a result of these debts, millions of Americans cannot buy cars, purchase new homes, start businesses or do the other things that mean realizing the American Dream. It's a terrible time for young people. It's a horrific time for young people.

Let's talk about the unemployment rate for young people. The unemployment rate in April for people between the ages of 16 and 24 was 16.2 percent, more than double the national average that we read about in the newspapers. According to a recent study commissioned by Demos, nearly 45 percent of unemployed Americans are between those ages of 16 and 34. The study also stated that 4.7 million young Americans are underemployed, working part-time, when what they really want to do is get full-time, family-sustaining, good-paying jobs. They don't have them.

As a result, young Americans are either unemployed or are underemployed and will likely lose a combined $20 billion in earnings over the next decade. That's from the Center for American Progress. Raising their college interest rates is going to further impact their ability to purchase homes, cars, to pay for their children to go to school, further dragging down our dragging economy.

This is all on top of the cost of college. The average published tuition and fees for in-State students at public 4-year colleges in this country increased by 66 percent beyond the rate of inflation between the 2002–2003 and the 2012–2013 academic years. For private colleges, the tuition and fees increased by

27 percent beyond the rate of inflation in that comparable time period. Since 1982, the cost of college tuition and fees has gone up 582 percent—twice the rate of medical care, which is also exploding as we all know.

To help provide students and parents greater transparency as to the true cost of what a college education in total will cost, I introduced last week H.R. 2020, the Truth in Tuition Act, which will require schools to either present each incoming class of students with a multiyear tuition and fee schedule or to give each student a nonbinding estimate of what their education will cost them individually.

□ 2030

H.R. 2020, the Truth in Tuition Act, would require schools either to present each incoming class of students with a multiyear tuition and fee schedule or give each student a nonbinding estimate of what their education is going to cost them individually, taking into account tuition fees and that particular student's financial aid package.

In this bill, there are no price caps, and it does not freeze the price of tuition. Schools are free to set tuition rates as they see fit. This legislation will help students and families plan by laying it out in front of them, what they can expect the entire cost of the college education to be, and make sure colleges and universities give every student a clear picture of what their degree will cost.

Responsible colleges and universities are already doing this, and this is already the law in the State of Illinois. This is already happening. But it's the noncompliant, it's the colleges that maybe aren't going the extra mile to inform the students of what kind of fees and costs and tuition that they're facing during the whole course of their university or college career, it's the colleges and universities who are not revealing this that this bill is addressing.

This legislation will help students and families plan for higher education by making sure that they get a clear picture of what the degree is going to cost. It's also going to cut down on excessive tuition and fee fluctuations. It's going to help rein in skyrocketing college costs, and it will encourage colleges to maintain some kind of level, nonfluctuating tuition schedule so that surprises don't happen to the students.

It will also slow college dropout rates in this Nation. Colleges all across the country are experiencing dropouts for the very reason that the students didn't expect the tuition and fees to be raised the way they have been.

The cost of a higher education and the debt carried by our recent graduates have skyrocketed across the last decade. It's the cost of the tuition and it's the interest attached to the debt that are the crippling features of this. Without having a full picture of college costs, students and their families are forced to take on more student loan debt than they originally anticipated. This bill, H.R. 2020, the Truth in Tuition Act, helps stop the uncertainty.

A further advantage of it is in the pricing, colleges will think ahead about costs and have incentives to develop more restrained budget growth plans. Ultimately, advertised long-term pricing may encourage some colleges to limit their tuition growth voluntarily. In the event of severe economic hardship on the part of the college or the university, a dramatic reduction in State aid for higher education or other exceptional circumstances, this bill provides a waiver for the Secretary of Education to be able to issue to make sure that the schools are not detrimentally impacted.

Mr. Speaker, I oppose H.R. 1911 because it allows the costs of college and university education to get out of hand because of interest rates, and I'm introducing H.R. 2020, the Truth in Tuition Act, in order to restrain costs to begin with. Doing both of these things is something we need to be doing in this Chamber because it is buttressing one of the foundations of the American middle class, allowing young people to complete the educations that they hope to complete, to become the people they want to be, to train themselves, to equip them to compete on a global scale and to achieve the American Dream ultimately, a dream that everyone needs to be able to achieve in this country. Once we start letting go of that, we start letting go of what this country is, the United States of America.

Mr. POCAN. Thank you, Representative CARTWRIGHT. And thank you for your leadership on the Truth in Tuition bill. How apropos to be H.R. 2020, to give a good direct vision on the reality of costs in higher education.

I can say one thing from being a State legislator for 14 years before I came here. I served during the period when the Federal economy collapsed and States had less and less money to invest in public universities. So often you hear about the rising costs in private universities, but even in a system like UW, Wisconsin, which is one of the premium, world-class university systems, the costs have gone up enough that it's harder and harder for that average person to be able to afford the education. So if they rely on the loans and the interest rates double or, worse yet, we pass H.R. 1911 and make them increase even more, you're taking that affordability out of even more people's hands.

I just want to share a very short story, another story from someone who posted it on my Facebook page, and then I'd like to introduce another person on this issue.

I asked for comments on a Facebook page, and I got a comment from a woman named Amber. It is short, but it is poignant.

I haven't yet started paying back my loans. I graduate in July. And as a single parent, I am terrified I will have to choose between feeding my children and paying my loans. My children will come first, but it still worries me that I'll be strapped beyond what I can make at work.

This is unfortunately what we are doing to the people who are currently graduating from higher institutes of education across the country.

Next I would like to yield some time to a very experienced colleague of mine, a well-respected colleague, a leader among progressives in this body, currently the cochair of the Congressional Progressive Caucus and an outstanding legislator from the neighboring State of Minnesota. I would like to yield some time to Mr. KEITH ELLISON from Minnesota.

Mr. ELLISON. Thank you, Congressman POCAN.

Mr. Speaker, this is an extremely important topic.

Mr. Speaker, I want to say that you should look at legislation like a sailboat on a still pond. It takes the American people, the wind, to move that boat sailing along. And on this student loan issue and on the access to education in this country, we need the American people, Mr. Speaker, to rise up and lift their voices and say, ''We demand affordable secondary college education.''

There are great ideas. Congressman CARTWRIGHT has a brilliant idea, the Truth in Tuition Act. It is certainly superior to H.R. 1911, which is just deepening and worsening the problem of college affordability. But at the end of the day, the best ideas will sail when the students and the parents across the United States, Mr. Speaker, come together and say, ''We insist on quality, affordable education.''

Do you know that there are at least 20 million borrowers across the United States for higher ed every year? About 20 million people borrow money every year to go to some form of higher ed: for-profit, nonprofit, private, whatever. It's a lot of people.

The fact is, Mr. Speaker, if those people, just them, said, ''These interest rates are not fair. This tuition is not fair. We deserve access to higher education,'' it would change everything.

Thirty-seven million people owe some sort of tuition payment, and about 5 million of those, according to the statistics I have, are late by at least 1 month. If those people came together and said, ''We're going to form ourselves into an organization and we're going to demand better terms,'' they could move mountains.

But this is a civil rights issue. I'm not talking about color or gender or sexual orientation or anything like that. I'm talking about Americans, middle class people wanting to be a part of the American Dream.

Let me wrap up by saying this, Mr. Speaker. Mr. POCAN, you've been doing an awesome job with the progressive message. But I think that what we're doing with the progressive message is trying to help the American people imagine America as a generous, inclusive society that accepts people from all walks of life and that it preserves the ladder of opportunity.

We believe we should have early childhood education so that the young ones can get a head start on a good life.

We believe in solid, quality K–12, and that the kids should have nutrition and be safe while they're at the schoolhouse.

We believe that when they get to college, they should be able to seek their dream and be who they want to be, as Mr. CARTWRIGHT so eloquently said.

And we believe people ought to be able to be paid fairly when they're in their adult life and take care of their family and be able to go to the doctor.

And we believe that when people reach their golden years, they ought to be able to retire with dignity, so we protect Social Security.

□ 2040

Cradle to the grave, Americans dream of prosperity. It's not too much to ask for in the richest country in the history of the world, but a key link in that quality life of prosperity in this country is college affordability. And it is something that if you want it, you've got to fight for it. Nobody is going to hand it to you. And when Americans wanted to see civil rights before the law, when they wanted to see African Americans have civil rights, women have civil rights, when they wanted to see people on the job, workers have some voice on the job, they stood up and they said, ''We've got to rearrange this deal.'' When we said that our environment was getting poisoned and dirty and they needed to demand that industry do something to make sure we had a cleaner environment, people stood up, Mr. Speaker, and they did something about it. And this is what we have to do right now.

So I just want to say to you, Mr. POCAN, and you, Mr. Speaker, this is an excellent opportunity to raise key issues about a central issue of American prosperity for working and middle class people.

I do thank the gentleman from Wisconsin.

Mr. POCAN. Thank you very much, Representative ELLISON. Your leadership for many years in this body has been well appreciated. I want to thank you for bringing back really the central theme of the Congressional Progressive Caucus. When we had a budget, it was the back-to-work budget. It's about fighting on behalf of the middle class. We saw the Republican budget in this House balance the budget on the backs of the middle class. But our budget had the back of the middle class and those aspiring to be in the middle class. And one of those fundamental equalizers is that opportunity to get a higher education, to advance in society, to change your economic outlook.

I grew up in a lower middle class family. I not only had student loans, I also had Pell Grants. I was fortunate. But back when I went to college, you were still able to pay back your loans often in about a 5-year period. But more and more, it's a 10-year, 20-year payment back in order to be able to afford those rising student costs, and that is taking a bite not only out of the current economy, but out of the opportunities for those people getting those degrees so they can improve their lives and their family's lives and rise either into the middle class or to better their lives overall.

So the Congressional Progressive Caucus has had this as a central focus: How can we help lift those in poverty to the middle class and help those in the middle class to have every chance at opportunity that they should have? Those student loans are a crucial part of that. If we let this bill pass, H.R. 1911, tomorrow, in this body, we will put a financial burden on the backs of those who need it the most, those who are taking out loans to afford college. And if we do nothing as a body, the interest rate will double from 3.4 percent to 6.8 percent come July 1. Congress has to act.

Now this body has been able to vote 37 times to try to repeal the Affordable Care Act and the benefits to America's families from the Affordable Care Act—37 times—yet we have not found a way yet to fix the student loan crisis, and we simply need to do that. And that's why the Progressive Caucus is fighting so hard to do that.

I would like to close with one final story. Again, One Wisconsin Now had collected some stories, and this is from a woman from Wisconsin named Diana. Let me read her story:

> I graduated from a 4-year college in 2006. Today, 7 years later, my loan payments are over $600 per month. To put that in perspective, our combined household income is roughly $48,000 per year. That's 15 percent of our income before taxes. That's money that's not going into our retirement funds, not going towards a new home, not going towards a child's college fund, and certainly not going back into the economy in a productive way. My husband and I have been forced to make major life decisions based on my student loan debt alone. Unfortunately, there's no end in sight with regard to my student loans. My interest rates vary from 4.5 percent to 11.25 percent. Some of the payments I make cover interest alone. My principal balance hasn't changed in months on some of my private loans. This is not what I envisioned when I was applying for colleges my senior year of high school.

These are the real stories from people in Wisconsin, but they're no different from stories of people across the country.

We have heard tonight, and I want to thank Representative JEFFRIES from New York, Representative CARTWRIGHT from Pennsylvania, and Representative ELLISON from Minnesota for coming and sharing those strong words about why we need to address this issue and why it is such a crucial issue—not a Democratic issue, not a Republican issue, not an Independent issue, but an American issue, especially for those in the middle class and those aspiring to be in the middle class.

We need, Mr. Speaker, to act on this. Mr. Speaker, we need to act on this soon, before July 1. But, Mr. Speaker, I'm sorry, but H.R. 1911, the bill before this body tomorrow, will only make the situation worse. I urge my colleagues to vote against it.

Mr. Speaker, I yield back the balance of my time.

## WEEK IN REVIEW

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2013, the Chair recognizes the gentleman from Texas (Mr. GOHMERT) for 30 minutes.

Mr. GOHMERT. Thank you, Mr. Speaker.

It may surprise some of my colleagues, I agree with so much of what was being said with regard to the cost of education and how we need to be very sensitive to that.

I was concerned about the vote we were going to cast tomorrow that would prevent the interest rates from going up to 6.8 percent as they're going to do if this body does nothing. I was very concerned about it going up to 6.8 percent, and then I understood the proposed Republican bill that we are going to take up tomorrow will not let it go up to 6.8, but I was wondering why we didn't just leave it where it is. Let's just extend it.

The Democrats set in motion, when they were in the majority, this situation where it was going to raise. And, actually, it was going to raise last year, and we voted a year ago to just extend the current rate for a year. As I've had members of my own leadership and whip team pushing me on the issue of wanting me to vote for the bill tomorrow, I've been trying to find out more and more about why is this provision in there. Why are we doing this? And it's very clear. Interest rates for student loans are going to go up to 6.8 percent if we do nothing because that's the law that was put in place.

Well, I said, why can't we leave it where it is? And the explanation was given because the Democrats, in what they put together to pay for ObamaCare, actually were counting on, and they got CBO to count on, using the difference between the current rate and it going up to 6.8 percent as the Democrats were counting on it having done.

So, on the one hand, my friends express the same concern that I have about the interest rates jumping up that high, going dramatically to 6.8 percent, and then, on the other hand, they were not explaining that the reason that it was going to jump up so high if we do nothing is because Democrats were counting on that as a way to help pay the massive billions of dollars that are going to be required for ObamaCare even though people are going to get less insurance, less care, and have less say about their care, it's still going to cost billions and billions more.