

loan thing haunts me. It haunts me to think that these young people, who are convinced they are doing the right thing, who are borrowing money for the right reason—higher education—are getting so trapped in debt that their lives are compromised. People make speeches about, well, it affects the economy. If you have a lot of student debt, you may not buy a new car, a new home, get married, or have children once married because of your debt. That is all true. That looks at the big picture. But I can't get away from those smaller photographs in my mind of the people I have met in Chicago and all over my State who are trying to pay off these debts.

It comes down to this: We have 55 Democrats and there are 45 Republicans in the Senate. My job is to count votes. I think we are going to get all of the Democrats. I think every one of them will vote for it. But that is not enough. Fifty-five out of one hundred is not enough. Tomorrow we need at least five Republicans to join us—five. None of them have cosponsored the bill yet to refinance college student loans, but they can get into this conversation and join us tomorrow in an effort to help. If five will cross the aisle to make this a bipartisan effort, we can get this moving.

I know the House of Representatives has been a dead end. So many things have gone over there to die—immigration reform and a long list—but I sense this is different. I sense that Members of the House of Representatives in both political parties, if they go home, wherever they live, if they have a real town meeting, if they invite real people, real families, they are going to hear about this issue. Forty million Americans are living with this issue.

Let's do our job in the Senate. Let's pass this college refinance bill. Let's give these students a break, a chance. Let's do the right thing for them. They did the right thing and went to school. Their debt should not compromise their future.

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mrs. SHAHEEN. I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mrs. SHAHEEN. I rise this morning to discuss the very pressing challenge that too many of our young people are facing; that is, the issue of college affordability.

As I travel throughout New Hampshire, I continue to hear young people and their families express their deep concerns about the high cost of college and about their student loans.

In New Hampshire this problem is especially significant because New Hampshire ranks second highest in the Nation for the proportion of students

who are graduating from college with debt and also for the average amount of debt per graduate. Seventy-four percent of students in New Hampshire graduate with debt, and that debt is an average of \$33,000 per student. I have talked to some young people who worry that they are never going to be able to get out from under that student debt burden.

We all know that obtaining a college education has been viewed as a step that can propel Americans into the middle class, allowing them to pursue goals such as starting a family, opening a business, or purchasing a home.

Unfortunately, education costs have increased at four times the rate of inflation from 1985 to 2011. This is a problem that has both short-term and long-term implications for our citizens who want to continue their education after high school. It is also a problem that has serious implications for the Nation's economy. According to the Consumer Financial Protection Bureau, approximately 40 million Americans hold more than \$1.2 trillion in student loan debt. The agency also indicates that student loan debt has exceeded credit card debt in the country and is exceeded only by home mortgages in terms of total amount of debt. So we have more student loan debt than credit card debt, and only home mortgages exceed the student loan debt.

While Americans are struggling to pay back this staggering debt, it is projected that the Federal Government will earn \$66 billion in profits from its role in student lending between 2007 and 2012. That is just not right.

Clearly it is time for Congress to take action to help individuals with student debt. It is time to help them reclaim their American dream, to help them have a chance at pursuing the goals that drove them to college in the first place.

To this end I am very pleased to join with so many of my colleagues in supporting the Bank on Students Emergency Loan Refinancing Act. This legislation would allow eligible borrowers who took out student loans before July 1, 2013, to refinance those loans at rates currently being offered to new borrowers.

It is clear that Congress needs to come together to work to reduce the cost of college for aspiring students throughout the country, but we also need to provide relief to those who have already borrowed to pursue their education, many of whom have interest rates for their student loans that are much higher than they would be if they were purchasing a home or a car.

This action is also way overdue. The extent to which young people are feeling this pressure really came home to me when I visited a veteran from New Hampshire named Calvin, who served in Afghanistan. I first met Calvin at Walter Reed Medical Center, where he was recovering after losing his leg from stepping on an IED. He was married, had a young child, and he was talking

about the challenges he faced after he recovered from his injuries. But what impressed me the most was his No. 1 concern was how he and his wife were going to repay their student loans. That is why I think we have to do something about this problem. We have to make sure young people such as Calvin don't spend their professional lives worrying about how to pay back student loans.

I plan to file an amendment today as we take up the Bank on Students Emergency Loan Refinancing Act that will address the challenge young people have as they look at how to keep track of their student loans. I think they need to have a portal that gives them a one-stop shop so they can view all of their student loan information, public and private, in one central online location.

I have heard stories from young people in New Hampshire about this concern, from people like Kim, who is from Nashua. She is a 30-year-old woman, and she has student debt from obtaining her bachelor's and two master's degrees. Her student loan payments cost her more per month than a home mortgage. She recently found a job that is helping her make her loan payments, but before she got that offer she felt overwhelmed by her debt and she found it difficult to communicate and work with her lenders.

By providing a one-stop online shop for debt management, the amendment I will be offering will give people like Kim an easier way to track and understand their loans and their repayment options.

I am pleased that just yesterday the President announced a number of initiatives to help borrowers, including plans similar to the provisions in my Simplifying Access to Student Loan Information Act, so we can encourage the use of innovative methods to communicate with borrowers, but as we all know, we need to do more in this Congress to ensure that we can help borrowers who are struggling to repay their student loans.

I thank my colleague from Massachusetts, Senator WARREN, for her work on this bill. I look forward to continuing to work with her and my other colleagues to ensure that student loan borrowers finally see some relief.

The PRESIDING OFFICER. The Senator from South Dakota.

THE ECONOMY

Mr. THUNE. Mr. President, as every Member of Congress knows, Americans are hurting, and after 5½ years of the Obama economy, they are getting pretty discouraged, as a recent CNN poll reported.

That "pessimism," Erin Currier, director of the Economic Mobility Project at the Pew Charitable Trusts, stated in a recent CNNMoney article, "is reflective of the financial realities a lot of families are facing. They are treading water, but their income is not translating into solid financial security."

Unfortunately, Senate Democrats have responded to the economic instability facing so many Americans by essentially doing nothing. Instead of legislation to create jobs and expand opportunity, Democrats have tied up the Senate this year with politically motivated show votes designed to go nowhere.

Back in March the New York Times reported that Democrats planned to spend the spring and summer on messaging votes “timed to coincide with campaign-style trips by President Obama.”

The Times reported:

... Democrats concede that making new laws is not really the point. Rather, they are trying to force Republicans to vote against them.

Democrats have certainly been following that playbook. This week, in their latest election-year political stunt, they will take up a designed-to-fail student loan bill. According to plan, it will be accompanied by some “campaign-style” stops by President Obama.

The Democrats’ bill would do nothing to make college more affordable or reduce the amount of money students have to borrow, and it would do nothing to address the real problem facing recent college graduates; that is, the lack of jobs.

The Democrats’ student loan bill would provide some former students with old loans a taxpayer subsidy which, based on Congressional Research data, would be worth about \$1 a day. To provide this, their bill would raise income taxes by \$72 billion.

Meanwhile, Democrats have conveniently ignored the fact that student loan repayment plans that could lower monthly payments by more than their proposal are already available to all students with Federal loans.

Republicans have student debt solutions, such as simplifying the student loan process so more students can take advantage of the affordable repayment options that already exist in current law, but young Americans need a lot more than student debt solutions. The best thing we can do for graduates is to help create jobs.

Young people in particular are suffering in the Obama economy. The current unemployment rate for those 16 to 24 years old is 13.2 percent—more than twice the national average. Unemployment among those 16 to 34 years old is 9.2 percent—significantly higher than the overall unemployment rate of 6.3 percent. Nationally, 6.1 million 18- to 24-year-olds are living below the poverty line, and 36 percent of young adults are living at home with their parents.

It is no wonder that CNNMoney reports that “young adults, age 18 to 34, are most likely to feel the [American] dream is unattainable.”

What young people need is not a government subsidy but access to jobs, good-paying, full-time jobs with the opportunity for advancement, but

those jobs are few and far between in the Obama economy.

While young people may be having the hardest time finding jobs, no one in the Obama economy is doing well. Nationwide, nearly 10 million Americans are unemployed, almost one-third of them for 6 months or longer.

The unemployment rate has hovered at recession-level highs for the entire Obama Presidency. Since the President took office, the average length of unemployment has increased from 19.8 weeks to 34.5 weeks. Approximately 14 million Americans have been forced to join the Food Stamp Program since President Obama took office, bringing the total number of Americans receiving food stamps to more than 46 million.

Meanwhile, everywhere families look prices are going up. Gas prices have almost doubled during the Obama Presidency. Food prices have increased, and the President’s policies are just making things worse. Chief among the President’s policy disasters, of course, is ObamaCare, which has driven up the price of everything from premiums to pacemakers.

The President told the American people his health care law would drive down health care premiums by \$2,500. Instead, prices have risen by almost \$3,700, and they are still going up.

ObamaCare has meant new burdens for just about everyone: higher premiums and deductibles, more expensive medications, fewer doctors and hospitals from which to choose, lost jobs, and increased taxes on businesses both large and small. Millions of Americans were forced off their health plans—the plans they were promised they could keep—and into the health exchanges, where they were frequently forced to pay more for plans they liked less.

Not content with the high health care bills, now the President is adding insult to injury by putting in place EPA regulations that will drive up electricity bills for all American families. The President’s de facto energy tax will hit low-income families and seniors on fixed incomes the hardest. It will also slash tens of thousands, if not hundreds of thousands, of jobs. Coal plants will close, leaving their workers unemployed, and manufacturers will send jobs in America overseas to countries with more affordable energy.

The worst part is that President Obama’s EPA regulations will devastate family budgets and the economy for nothing because the President’s proposals will do almost nothing to reduce the concentration of carbon dioxide in our atmosphere. As long as our country is acting unilaterally, there will be no meaningful effect on global emissions, but the President is pressing on anyway and apparently Americans will have to get used to their massive new energy bills.

The President’s policies are having a devastating effect on American students, families, and the middle class, but instead of trying to make things

better, the Democratic leadership in the Senate has chosen to take up gimmicky legislation, not to help Americans but to get Democrats reelected.

Yesterday a bipartisan veterans bill, which would address the systemwide VA crisis, was introduced in the Senate. The failures at the VA are a national embarrassment and a betrayal of our compact with our veterans. Congress has an obligation to make sure nothing like this ever happens again.

Today we could be discussing the best ways to fix our VA system. Instead, we are going to be discussing a bill designed not to improve things for Americans but to win the Democrats a few votes. Instead of proceeding to a student loan bill that was designed to fail, we should proceed directly to the VA reform bill.

The House of Representatives acted decisively to bring greater accountability to the VA 3 weeks ago. Today they are moving forward on a VA reform bill that includes many of the provisions of the bill that was introduced in the Senate last night. Now that we have a bipartisan VA reform bill in the Senate, we should be acting with the same sense of urgency.

If Democratic leaders in the Senate truly wanted to make things better for American families, they wouldn’t be focused on gimmicky show votes. Instead, they would be working with Republicans to fix the VA crisis. They would back a repeal of the ObamaCare medical device tax, which has already cost tens of thousands of jobs and will cost many more if it isn’t repealed. They would support Republican efforts to repeal the ObamaCare 30-hour work-week rule, which has resulted in lost hours and decreased wages for way too many workers in this country, and they would embrace legislation to halt the devastating EPA rules the President has proposed and protect millions of American families from crippling energy bills.

They would push—they would push for job-creating measures such as the Keystone XL Pipeline and the 42,000 jobs it would support or trade promotion authority for the President to open new markets to American farmers, workers, and businesses, and create those good-paying jobs.

We throw around a lot of statistics in the Congress—1 million people this, 10 million people that. It is important for us to remember the faces behind the numbers: the parents trying to figure out how they will afford to pay both their daughters’ tuition and their new ObamaCare premiums, the college graduate who can’t find a job and is currently living in his parents’ basement, the single mother whose working hours have suddenly been cut because her employer can’t afford to pay the ObamaCare mandate, a father who has been out of a job for months and can’t get an interview anywhere.

These Americans need help, and the President’s policies are not helping. The good thing is it doesn’t have to

stay that way. We can get America working again, but it is going to take something different than the policies of the last 5½ years.

I challenge my Democratic colleagues to join us in passing real jobs legislation, the kind of legislation that will open a future of opportunity and economic security for all American families.

What college graduates don't need are political gimmicks. What college graduates need more than anything else are good-paying jobs with opportunities for advancement. That is what we should be focused on, not political show votes, not election-year sloganeering but real meaningful policies that will grow and expand our economy in this country and create the good-paying jobs our young college graduates need and that will lift more lower income families into the middle class.

That is what this Senate ought to be focused on. We can change to that focus, and we can start doing some things that will make this country stronger and provide a better and more prosperous and a more secure future for middle-income families.

I yield the floor and I suggest the absence of a quorum.

The PRESIDING OFFICER (Ms. HEITKAMP). The clerk will call the roll. The assistant bill clerk proceeded to call the roll.

Mr. THUNE. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### VOTE ON SOROKIN NOMINATION

The PRESIDING OFFICER. Under the previous order, the question is, Will the Senate advise and consent to the nomination of Leo T. Sorokin, of Massachusetts, to be United States District Court Judge for the District of Massachusetts?

Mr. THUNE. Madam President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The assistant bill clerk called the roll.

Mr. DURBIN. I announce that the Senator from Virginia (Mr. KAINE), the Senator from Missouri (Mrs. MCCASKILL), the Senator from California (Mrs. FEINSTEIN), and the Senator from Virginia (Mr. WARNER) are necessarily absent.

I further announce that, if present and voting, the Senator from Virginia (Mr. KAINE) would vote "aye."

Mr. CORNYN. The following Senators are necessarily absent: the Senator from Georgia (Mr. CHAMBLISS), the Senator from Mississippi (Mr. COCHRAN), the Senator from South Carolina (Mr. GRAHAM), the Senator from Kansas (Mr. MORAN), and the Senator from South Carolina (Mr. SCOTT).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 91, nays 0, as follows:

[Rollcall Vote No. 180 Ex.]

#### YEAS—91

Alexander	Gillibrand	Murray
Ayotte	Grassley	Nelson
Baldwin	Hagan	Paul
Barrasso	Harkin	Portman
Begich	Hatch	Pryor
Bennet	Heinrich	Reed
Blumenthal	Heitkamp	Reid
Blunt	Heller	Risch
Booker	Hirono	Roberts
Boozman	Hoeven	Rockefeller
Boxer	Inhofe	Rubio
Brown	Isakson	Sanders
Burr	Johanns	Schatz
Cantwell	Johnson (SD)	Schumer
Cardin	Johnson (WI)	Sessions
Carper	King	Shaheen
Casey	Kirk	Shelby
Coats	Klobuchar	Shelby
Coburn	Landrieu	Stabenow
Collins	Leahy	Tester
Coons	Lee	Thune
Corker	Levin	Toomey
Cornyn	Manchin	Udall (CO)
Crapo	Markey	Udall (NM)
Cruz	McCain	Vitter
Donnelly	McConnell	Walsh
Durbin	Menendez	Warren
Enzi	Merkley	Whitehouse
Fischer	Mikulski	Wicker
Flake	Murkowski	Wyden
Franken	Murphy	

#### NOT VOTING—9

Chambliss	Graham	Moran
Cochran	Kaine	Scott
Feinstein	McCaskill	Warner

The nomination was confirmed.

#### VOTE ON BOULWARE NOMINATION

The PRESIDING OFFICER. Under the previous order, the question is, Will the Senate advise and consent to the nomination of Richard Franklin Boulware II, of Nevada, to be United States District Judge for the District of Nevada?

Mr. BARRASSO. Madam President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The clerk will call the roll.

The bill clerk called the roll.

Mr. DURBIN. I announce that the Senator from Virginia (Mr. KAINE), the Senator from Missouri (Mrs. MCCASKILL), and the Senator from Virginia (Mr. WARNER) are necessarily absent.

I further announce that, if present and voting, the Senator from Virginia (Mr. KAINE) would vote "aye."

Mr. CORNYN. The following Senators are necessarily absent: the Senator from Mississippi (Mr. COCHRAN), the Senator from South Carolina (Mr. GRAHAM), the Senator from Kansas (Mr. MORAN), and the Senator from South Carolina (Mr. SCOTT).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 58, nays 35, as follows:

[Rollcall Vote No. 181 Ex.]

#### YEAS—58

Ayotte	Brown	Donnelly
Baldwin	Cantwell	Durbin
Begich	Cardin	Feinstein
Bennet	Carper	Franken
Blumenthal	Casey	Gillibrand
Booker	Collins	Hagan
Boxer	Coons	Harkin

Heinrich	Menendez	Schatz
Heitkamp	Merkley	Schumer
Heller	Mikulski	Shaheen
Hirono	Murkowski	Stabenow
Johnson (SD)	Murphy	Tester
King	Murray	Udall (CO)
Kirk	Nelson	Udall (NM)
Klobuchar	Paul	Walsh
Landrieu	Pryor	Warren
Leahy	Reed	Whitehouse
Levin	Reid	Wyden
Manchin	Rockefeller	
Markey	Sanders	

#### NAYS—35

Alexander	Enzi	McConnell
Barrasso	Fischer	Portman
Blunt	Flake	Risch
Boozman	Grassley	Roberts
Burr	Hatch	Rubio
Chambliss	Hoeven	Sessions
Coats	Inhofe	Shelby
Coburn	Isakson	Thune
Corker	Johanns	Toomey
Cornyn	Johnson (WI)	Vitter
Crapo	Lee	Wicker
Cruz	McCain	

#### NOT VOTING—7

Cochran	McCaskill	Warner
Graham	Moran	
Kaine	Scott	

The nomination was confirmed.

The PRESIDING OFFICER. Under the previous order, the motions to reconsider are considered made and laid upon the table.

The President will be immediately notified of the Senate's action.

#### RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:48 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Ms. BALDWIN).

#### ORDER OF BUSINESS

The PRESIDING OFFICER. Under the previous order, the time until 2:30 shall be equally divided between the two leaders or their designees.

The Senator from Rhode Island.

#### BANK ON STUDENT EMERGENCY LOAN REFINANCING ACT

Mr. REED. Madam President, I rise in strong support of the Bank on Student Emergency Loan Refinancing Act. I urge my colleagues to work with us to brighten our Nation's future by turning the tide against the student loan debt burden that threatens to hold back this generation of Americans.

Since 2003, student loan debt has quadrupled. It has surpassed credit card debt, and it is only second to mortgage debt for American households. We know that borrowers are struggling with this debt. Delinquency rates are substantially higher for student loans than for other types of debt. Default rate have risen. The Federal Reserve Bank, the National Association of Realtors, the Consumer Financial Protection Bureau, the Pew Research Center, and others have begun to sound the alarm about the broader impacts of student loan debt on our economy.

Home ownership among young people has fallen. Young households with student loan debt have accumulated seven