

S. 1112

At the request of Ms. HEITKAMP, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. 1112, a bill to support States in their work to save and sustain the health of mothers during pregnancy, childbirth, and in the postpartum period, to eliminate disparities in maternal health outcomes for pregnancy-related and pregnancy-associated deaths, to identify solutions to improve health care quality and health outcomes for mothers, and for other purposes.

S. 1124

At the request of Mr. HATCH, the name of the Senator from Arkansas (Mr. BOOZMAN) was added as a cosponsor of S. 1124, a bill to grant the Director of the United States Marshals Service authority to appoint criminal investigators in the excepted service.

S. 1146

At the request of Mrs. SHAHEEN, the name of the Senator from Illinois (Ms. DUCKWORTH) was added as a cosponsor of S. 1146, a bill to enhance the ability of the Office of the National Ombudsman to assist small businesses in meeting regulatory requirements and develop outreach initiatives to promote awareness of the services the Office of the National Ombudsman provides, and for other purposes.

S. 1186

At the request of Ms. BALDWIN, the name of the Senator from Virginia (Mr. WARNER) was added as a cosponsor of S. 1186, a bill to authorize the Secretary of Transportation to designate certain entities as centers of excellence for domestic maritime workforce training and education, and for other purposes.

S. 1256

At the request of Mr. MARKEY, the name of the Senator from Minnesota (Ms. KLOBUCHAR) was added as a cosponsor of S. 1256, a bill to award a Congressional Gold Medal to the 23d Headquarters, Special Troops and the 3133d Signal Service Company in recognition of their unique and distinguished service as a "Ghost Army" that conducted deception operations in Europe during World War II.

S. 1311

At the request of Mr. CORNYN, the names of the Senator from Illinois (Mr. DURBIN) and the Senator from Missouri (Mrs. MCCASKILL) were added as cosponsors of S. 1311, a bill to provide assistance in abolishing human trafficking in the United States.

S. 1312

At the request of Mr. GRASSLEY, the names of the Senator from Missouri (Mrs. MCCASKILL) and the Senator from Louisiana (Mr. KENNEDY) were added as cosponsors of S. 1312, a bill to prioritize the fight against human trafficking in the United States.

S. 1325

At the request of Mr. TESTER, the name of the Senator from Florida (Mr. NELSON) was added as a cosponsor of S.

1325, a bill to amend title 38, United States Code, to improve the authorities of the Secretary of Veterans Affairs to hire, recruit, and train employees of the Department of Veterans Affairs, and for other purposes.

S. 1343

At the request of Mr. THUNE, the name of the Senator from Ohio (Mr. PORTMAN) was added as a cosponsor of S. 1343, a bill to amend the Internal Revenue Code to extend and modify certain charitable tax provisions.

S. 1426

At the request of Mr. THUNE, the name of the Senator from Minnesota (Ms. KLOBUCHAR) was added as a cosponsor of S. 1426, a bill to amend the Ted Stevens Olympic and Amateur Sports Act to expand the purposes of the corporation, to designate the United States Center for Safe Sport, and for other purposes.

S. 1427

At the request of Mrs. ERNST, the name of the Senator from Nebraska (Mrs. FISCHER) was added as a cosponsor of S. 1427, a bill to provide States with the option of applying for and receiving temporary waivers for the States to experiment with new approaches that integrate Federal programs in order to provide more coordinated and holistic solutions to families in need, and for other purposes.

S. 1463

At the request of Mr. CRAPO, the name of the Senator from Nevada (Mr. HELLER) was added as a cosponsor of S. 1463, a bill to amend the Financial Stability Act of 2010 to modify the term of the independent member of the Financial Stability Oversight Council.

S. 1465

At the request of Mr. CASSIDY, the name of the Senator from West Virginia (Mrs. CAPITO) was added as a cosponsor of S. 1465, a bill to terminate the prohibitions on the exportation and importation of natural gas, and for other purposes.

S. 1489

At the request of Mr. BLUMENTHAL, the names of the Senator from Minnesota (Ms. KLOBUCHAR) and the Senator from Michigan (Ms. STABENOW) were added as cosponsors of S. 1489, a bill to amend section 3312 of title 38, United States Code, to restore Post-9/11 Educational Assistance and other relief for veterans affected by school closures, and for other purposes.

S. 1503

At the request of Ms. WARREN, the name of the Senator from Illinois (Mr. DURBIN) was added as a cosponsor of S. 1503, a bill to require the Secretary of the Treasury to mint coins in recognition of the 60th anniversary of the Naismith Memorial Basketball Hall of Fame.

S.J. RES. 16

At the request of Mr. WYDEN, the name of the Senator from North Dakota (Ms. HEITKAMP) was added as a cosponsor of S.J. Res. 16, a joint resolu-

tion approving the discontinuation of the process for consideration and automatic implementation of the annual proposal of the Independent Medicare Advisory Board under section 1899A of the Social Security Act.

S. RES. 102

At the request of Mr. CORNYN, the name of the Senator from Virginia (Mr. Kaine) was added as a cosponsor of S. Res. 102, a resolution reaffirming the strategic partnership between the United States and Mexico, and recognizing bilateral cooperation that advances the national security and national interests of both countries.

S. RES. 201

At the request of Mrs. MURRAY, the name of the Senator from Missouri (Mrs. MCCASKILL) was added as a cosponsor of S. Res. 201, a resolution affirming the importance of title IX, applauding the increase in educational opportunities available to women and girls, and recognizing the tremendous amount of work left to be done to further increase those opportunities.

S. RES. 211

At the request of Mr. TOOMEY, the name of the Senator from Hawaii (Ms. HIRONO) was added as a cosponsor of S. Res. 211, a resolution condemning the violence and persecution in Chechnya.

S. RES. 213

At the request of Mr. CORNYN, the name of the Senator from Tennessee (Mr. CORKER) was added as a cosponsor of S. Res. 213, a resolution honoring the memory of Dallas Police Department Senior Corporal Lorne Ahrens, Sergeant Michael Smith, Officer Michael Krol, Officer Patrick Zamarripa, and Dallas Area Rapid Transit Police Officer Brent Thompson, who were killed during the attack in Dallas, Texas, that occurred 1 year ago, on July 7, 2016.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. NELSON:

S. 1521. A bill to amend the Higher Education Act of 1965 to reduce the interest rate caps for Federal Direct student loans, to eliminate loan origination fees on all Federal Direct student loans, and to provide for refinancing of Federal Direct student loans and Federal family education loans; to the Committee on Health, Education, Labor, and Pensions.

Mr. NELSON. Mr. President, I want to talk about a heavy financial burden that too many of our fellow Americans are being forced to deal with. What I am talking about is student loans. You may be surprised to know that the second largest amount of debt in America, next to home mortgage debt, is student loan debt. Student loan debt is \$1.3 trillion more than all the credit card debt combined in America. Graduates from the class of 2016 have more than \$37,000 in student loan debt, on average, when they graduate.

To make matters worse, the Federal Government last week announced that

it was increasing interest rates on Federal student loans for this coming school year, which starts in September. For undergraduate students, rates are increased from last year at 3.76 percent to 4.45 percent, almost three-quarters of a percent. That started on July 1.

Well, our economy is built on the ingenuity and creativity of young entrepreneurs who have taken a risk on something new, but today, instead of sending our graduates off to be creative and conquer the world, we are sending them off with a tremendous amount of debt that they are struggling to afford.

While I was in Florida last week over the July 4th recess, I met with a group of recent graduates, and we wanted to discuss their student loans. They were not shy about telling me about it. Many of them had high interest rates. They wondered how they were going to pay off that debt, how they were going to be able to be unshackled from that financial burden so they could get on about the business of building their career and starting a family.

Let me give you some examples of the students I met with. One young lady graduated from the University of Central Florida in 2015 with \$50,000 in student loan debt. The interest rate on her debt was 4.85 percent. She knows that her parents, who have helped her before—they are small business owners—are not going to be able to continue to help her financially. Even so, she was the first person in her family to graduate from college. That student is currently attending George Washington University for graduate school, after which she is estimating her total debt will be \$90,000 in student loans. She told me about what every student longs to do: Purchase a home, start a family, and get on with their career. But that is increasingly becoming a pipe dream for millennials because of the burden of student loan debt.

I met another student from Deltona, FL, who works as a social worker for the homeless. She graduated with a bachelor's degree in social work and a master's degree in the same from Florida State. She has dedicated her life to public service and helping the most vulnerable among us, yet she is facing \$75,000 in student loan debt while carrying interest rates that range from 5.4 percent to 6.8 percent.

In Florida alone, students graduating with a 4-year degree are leaving with an average of more than \$23,000 in student loan debt. The thought of trying to start a career with that much debt is discouraging when some students, even after attending college in the first place, are still struggling. They want to go on to grad school or they are still in school wanting to finish their degree, but then they have that constant fear of having more and more debt when they graduate. That is not in anyone's interest—not the student's, not the family's, not the community's, and it is certainly not in the country's best interest. If we really want to build a strong middle class, we have to make higher education more affordable.

That is why today I am introducing legislation to lower the cap on student loan interest and the so-called lender origination fees and to allow those with existing loans to refinance at a lower rate; namely, 4 percent.

Remember I told you about that one student I met who had loans that went anywhere from 5.5 up to 6.8 percent? That was the interest rate in that particular year of their education. I think they ought to be able to refinance all of that at a maximum of 4 percent.

The bill that I am filing today, which we are calling the Student Loan Relief Act, would cap student loan interest rates for undergraduates at 4 percent, graduates at 5 percent, and parents at a cap of 6 percent. It would also help students borrow less by ending the loan origination fees the government charges students to process their loan. For example, if it is a \$10,000 loan, they will take out a loan origination fee of \$400, so the actual loan the student gets is \$9,600. These fees are taken out before the student receives the loan. The bill we are filing would eliminate those fees all together.

One other thing the bill would allow for any borrower with an existing Federal student loan is to refinance their loans one time to a lower rate. Once the Federal Government sets the student loan interest rates for the year, they are fixed now under current law for the lifetime of that loan and they can't be refinanced, even if the rates go lower. That is certainly not in the interest of the student. For example, borrowers who took out loans between July of 2006 and July of 2013 likely have a fixed rate of 6.8 percent. Despite the significant drop in interest rates since 2013, currently those borrowers are barred from refinancing their existing loans. That is not common sense. Between 2006 and 2013, the interest rate on student loan debt got as high as 6.8 percent. Students who took out loans during that time are now stuck with those rates. They can't refinance that debt as you could with a home loan. This bill would fix that by letting those borrowers refinance their debt with the new loans that have the lower interest rates.

Capping interest rates, ending loan origination fees, and allowing borrowers to refinance existing loans would certainly help make education more affordable for our students. It would help to ease the financial stress that is weighing down our economy and keeping some graduates from making the types of investments that traditionally lead to stronger middle-class membership like, for example, home ownership.

Sometimes, in all of the partisan back-and-forth, some folks begin to forget why we are here: to serve the people. I urge our colleagues to take a serious look at this bill and join with me in helping those we represent.

We can't continue to leave our graduates saddled with so much student debt and no way out. We have to do

something to ease the burden, and I believe this is a good way to start.

I would just conclude by recalling what I said at the outset: You may be surprised to learn that student loan debt is the second largest debt carried in America next to home mortgage debt.

You can take all the credit card debt in America and combine it all and it is not as much as the \$1.3 trillion of student loan debt that is carried today. We need to help those students, and thereby we are helping our country.

#### NOTICE: REGISTRATION OF MASS MAILINGS

The filing date for the 2017 second quarter Mass Mailing report is Tuesday, July 25, 2017.

An electronic option is available on Webster that will allow forms to be submitted via a fillable pdf document. If your office did no mass mailings during this period, please submit a form that states "none."

Mass mailing registrations or negative reports can be submitted electronically or delivered to the Senate Office of Public Records, 232 Hart Building, Washington, DC 20510-7116.

The Senate Office of Public Records is open from 9:00 a.m. to 6:00 p.m. For further information, please contact the Senate Office of Public Records at (202) 224-0322.

#### APPOINTMENT

The PRESIDING OFFICER. The Chair announces, on behalf of the Democratic leader, pursuant to Public Law 101-509, the appointment of the following individual to serve as a member of the Advisory Committee on the Records of Congress: Carol A. Mandel of New York.

#### ORDERS FOR TUESDAY, JULY 11, 2017

Mr. McCONNELL. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 2:15 p.m., Tuesday, July 11; further, that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and morning business be closed; further, that following leader remarks, the Senate proceed to executive session and resume consideration of the Nye nomination; finally, that all time during morning business, recess, adjournment, and leader remarks count postcloture on the Nye nomination.

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

#### ORDER FOR ADJOURNMENT

Mr. McCONNELL. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it stand adjourned under the