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## **Rep. Rubén Hinojosa (D-TX) Opening Statement at the Hearing on Exploring State Efforts to Curb College Costs**

*WASHINGTON, D.C. – Below are the prepared remarks of U.S. Rep. Rubén Hinojosa (D-TX), the ranking member on the House Subcommittee on Higher Education and Workforce Training, for the hearing on exploring state efforts to curb college costs.*

Thank you, Chairwoman Foxx.

I would like to thank our distinguished witnesses for joining us today to discuss state-led efforts to curb college costs. I am eager to learn more about the strategies that a number of states are leading to maintain affordability, accessibility, diversity and student success in higher education.

As Ranking Member of this Subcommittee, I am deeply concerned that college costs continue to rise at unprecedented levels and of the ever-increasing amount of debt that students are being burdened with. According to the Consumer Financial Protection Bureau (CFPB), total outstanding student loan debt surpassed \$1 trillion late last year.

As costs to educate have increased, students have been forced to shoulder the additional cost burden. In 2012, student tuition made up 43.3% of higher education spending, according to the State Higher Education Executive Officers Association (SHEEO). By contrast, in 1986, student tuition comprised 23% of higher spending. To make matters worse, state funding per full time equivalent student declined by 23% in inflation adjusted dollars over the last decade.

In the past several years, Democrats have taken bold steps to address rising costs through increased transparency and investments in federal aid.

With the passage of the Student Aid and Fiscal Responsibility Act (SAFRA) in 2010, the Democratic led Congress provided \$36 billion in additional Pell grant funding and \$2.55 billion in targeted investments for Historically Black Colleges and Universities (HBCUs), Hispanic-Serving Institutions (HSIs), Tribal Colleges and Universities (TCUs), Predominantly Black Institutions (PBIs) and the Asian American and Native American Pacific Islander-Serving Institutions to bolster STEM education.

It's important to note that HBCUs and Minority-Serving institutions are some of the most affordable colleges and universities in our nation's higher education system.

Most recently, the passage of the "Moving Ahead for Progress in 21st Century Act" kept interest rates on need-based student loans from doubling in July, saving 7.4 million students \$1,000 in borrowing costs over the life of their loan. I would also like to underscore that the Obama Administration has

redoubled efforts to increase transparency of college costs through additional institutional reporting requirements and new tools for consumers to better understand costs and financial aid.

Clearly, federal investments in higher education are critical to student success; this is especially true for low-income, first-generation college, and minority students. At the same time, states and colleges and universities must do their part to keep college affordable, promote on-time graduation, and create and strengthen articulation agreements that help students transfer credit and earn their degrees.

While this is a tall order, I am confident that state leaders and institutions can do more to rein in college costs, without sacrificing quality, equity, and diversity.

If students can afford the cost of their college education, they are more likely to lead healthy and prosperous lives and use their degrees to contribute to our nation's workforce and economy.

In closing, I look forward to hearing from today's witnesses on how states and institutions can help all students afford the cost of a high quality postsecondary education.

Thank You.

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