

Around this time of year, millions of prospective college students around the country are busy with reading brochures, filling out applications and making important decisions about where to go to school. Choosing a college should be an exciting time for students and their families, but all too often, it can also be a frustrating experience and, unfortunately, sometimes even disappointing.

In today's economy, a college degree is as important as a high school diploma was a generation ago. Yet, rising college costs, which have grown nearly 40 percent in the State of Maryland over the last five years, and other obstacles are putting a college education further out of reach for America's students. In addition to rising tuition, students and their families face an overly complex federal student aid application process and a student loan industry mired in conflicts of interest and corrupt lending practices.

To address these challenges, the House has passed the College Opportunity and Affordability Act. A strongly-supported, bipartisan bill, this legislation includes significant provisions to make college more affordable and accessible by reforming our higher education system so that it operates in the best interests of students and families, while boosting our competitiveness and strengthening our future.

This bill builds on the College Cost Reduction Act - legislation enacted last year that, among other things, increased the maximum Pell Grant to \$5,400 over five years and cut interest rates in half on subsidized student loans, saving the average student \$4,400 over the life of the loan.

The College Opportunity and Affordability Act represents another important step in expanding access to and containing the cost of higher education for more Americans. This legislation reauthorizes the Higher Education Act through Fiscal Year 2012, and, among other things, it will encourage colleges to rein in price increases, providing incentives - such as additional need-based aid - to colleges to hold down costs.

It also will require the Department of Education to create 'higher education price increase watch lists' that report the full price of tuition and fees, as well as the cost of room and board for students living on campus. And, it seeks to restore integrity and accountability to the student loan program, requiring institutions and lenders to adopt strict codes of conduct, and providing students with full and fair information about their borrowing options.

Furthermore, this bill will make textbook costs more manageable by providing students with advance information on textbook pricing so that they can plan for expenses and by ensuring that colleges and faculty have full textbook pricing information when making purchasing

decisions.

Last week, the Washington Post noted in an editorial: 'Textbook prices have been rising rapidly in recent decades, increasing at more than two and a half times the rate of inflation from 1986 to 2004, according to a Government Accountability Office report.' The Post continued: 'At the University of Maryland at College Park, the average student spends more than \$1,000 a year on textbooks - equal to 20 percent of tuition.'

It not only is imperative to expand college access, but also to do what we can to ensure that our students do not graduate with crushing debt that haunts them for decades. In addition, this important bill will make college more affordable for low-income and non-traditional students by allowing students to receive Pell Grant scholarship aid year around. And, it creates a new scholarship program for active duty military personnel and family members, including children and spouses of active duty military service members and veterans.

Altogether, the reforms in the College Opportunity and Affordability will work to contain college costs, expand access and strengthen our nation's higher education programs to better serve students and their families. Doing so will not only increase opportunities for more Americans, but will improve our nation's future prosperity and our ability to compete and succeed in a highly competitive global marketplace.