



# Congressman Tim Bishop

*FIRST DISTRICT -- NEW YORK*

## NEWS RELEASE

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## **BISHOP AND LI STUDENTS PRAISE BENEFITS OF NEW COLLEGE AID LEGISLATION**

*\$18 billion college aid bill would benefit thousands of Long Islanders*

Stony Brook, NY – On Monday, Congressman Tim Bishop (NY-1) was joined by LI students and recent graduates to herald last week's passage of the single largest investment in college financial aid since the 1944 GI Bill, helping millions of students and families pay for college – and doing so at no new cost to taxpayers. Bishop, a former college Provost and financial aid officer, has been among the strongest advocates in Congress for college affordability and helped write key provisions of this legislation.

During a news conference at Stony Brook University, Congressman Bishop was joined by Nadege Waithe, a Stony Brook University graduate student; Stephanie Pierre, a Stony Brook University junior; Jonathon Chiamonte and Lauren Lewonka, teachers at Sagamore Middle School (Sachem School District); and Christopher Casa, from Selden, who plans to go to law school and work in government.

“My desire to help students and their families was one of the main reasons I entered public service,” said Bishop. “This bill places the needs of students and their parents ahead of the profits of lending companies and in the process increases access and affordability of a college education for thousands of Long Islanders.”

Pierre explained that many of her friends have not gone to college because the costs are too daunting. “Many of my friends didn't even bother applying because of the fear of the cost of a college education and repaying loans,” she said.

As a young teacher and newlywed, Lewonka spoke about wanting to remain on Long Island. However the high cost of living and her student loan debt make this very difficult. She described how her middle school has recently lost teachers to areas with lower costs of living for that reason. “This bill would make it easier for future teachers to be able to afford to live near their families on Long Island,” said Lewonka.

Casa detailed the large student loan debt he has accrued from the high tuition of the private university he attended. He spoke about how he would like to enter public service after attending law school, “I want a college education to give me opportunities,” he said. “I do not want my options to be defined by the cost of repaying my student loans.”

The College Cost Reduction Act of 2007 (H.R. 2669), which the House passed last week by a vote of 273 to 149, would boost college financial aid by about \$18 billion over the next five years—increasing Pell Grants and other aid to students and families in New York by more than \$1.1 billion. Bishop, a member of the House Committee on Education and Labor, authored provisions to secure \$500 million for Perkins Loans and \$15 million for cooperative education programs in the bill. Under the legislation, coupled with other funding provisions, the maximum value of the Pell Grant scholarship would increase by \$900 over the next five years, benefiting an estimated 420,531 New York students. Interest rates on need-based

student loans would also be cut in half, aiding the roughly 6.8 million students who take out such loans each year.

The legislation pays for itself by reducing excessive federal subsidies paid to lenders in the college loan industry by \$19 billion. It also includes nearly \$1 billion to reduce the federal budget deficit.

**PHOTO AVAILABLE:** A high resolution photo of Bishop with the other speakers is available for download at [http://www.flickr.com/photo\\_zoom.gne?id=829620097&size=o](http://www.flickr.com/photo_zoom.gne?id=829620097&size=o)

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