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Matsui Statement on One Year Anniversary of Student Aid and Fiscal Responsibility Act

WASHINGTON, DC - Today, Congresswoman Doris O. Matsui (D-CA) released the following statement in celebration of the one year anniversary of the enactment of the Student Aid and Fiscal Responsibility Act, which made the largest investment in higher education and student aid in our nation's history:

"The Student Aid and Fiscal Responsibility Act is a historic investment in our nation's higher education that is helping to make college more accessible. Its consolidation of the federal loan system removed federal subsidies for for-profit lenders, which will reduce the national deficit by \$10 billion over the next 10 years; and reinvests \$61 billion back into the loan program to help get more aid to more students.

"It has also expanded and strengthened the Pell Grant scholarship program. Students in Sacramento are already benefitting from this provision: over 28,000 students in Sacramento were able to receive Pell grants this year, and 10,500 students at Sacramento State currently benefit from these grants. What's more, is that more students are graduating – both in total and on time – as a result of the dedicated program funding to help increase retention rates.

"In order to succeed in a competitive global marketplace, our country must make education a top priority. Especially at a time when tuition rates are rising, the continued implementation of the Student Aid and Fiscal Responsibility Act is more important than ever. I look forward to continuing to support efforts like these to prepare the next generation of Sacramento students to be the best that they can be."

For more information, please visit www.matsui.house.gov/education

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