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RECOGNIZING THE OBJECTIVES OF FINANCIAL AID DAY

THE HONORABLE TIMOTHY BISHOP

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, October 24, 2011

Mr. Speaker, I rise today to recognize the objectives of Financial Aid Day (FAD). FAD reserves the third Wednesday in October to honor the role financial aid professionals across the United States play in helping students realize their dream of attaining a college education.

Today, student aid is under attack, despite the fact that millions of students rely on and benefit from federal student aid each year. In fact, the number of students applying for federal financial assistance increased to approximately 19.5 million in 2010-2011, up by nearly seven million students since 2006-2007. From school years 1999-2000 to 2009-2010, the total amount of Title IV federal financial aid awarded to students jumped from \$62.1 billion to an estimated \$146.5 billion, an increase of 136 percent.

FAD recognizes that assisting

citizens of all ages to attain a higher education puts aid administrators among the forefront of this nation's efforts to compete in the global economy and contribute to the common good. Without such dedicated administrators, an untold number of students from diverse financial backgrounds would not be able to continue their pursuit of higher education due to a lack of necessary information and counseling.

Mr. Speaker, a post-secondary education would be unachievable for many of our nation's students without federal student aid. As such, I welcome the opportunity to honor those who serve these students on a daily basis. I support the goals of Financial Aid Day and I encourage my colleagues on both sides of the aisle to recognize the important role played by financial aid professionals in helping students realize their college dreams.