

+ Snow

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Sense of the Senate Proposed by Senators Gordon Smith and Russ Feingold and Abraham

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At the end of Title ____, add the following:

Sec. ____, SENSE OF THE SENATE REGARDING THE PELL GRANT

(A) FINDINGS - The Senate finds that -

- 1) public investment in higher education yields a return of several dollars for each dollar invested;
- 2) higher education promotes economic opportunity for individuals; for example recipients of bachelor's degrees earn an average of 75 percent per year more than those with high school diplomas and experience half as much unemployment as high school graduates;
- 3) access to a college education has become a hallmark of American society, and is vital to upholding our belief in equality of opportunity;
- 4) for a generation, the Federal Pell Grant has served as an established and effective means of providing access to higher education;
- 5) over the past decade, Pell grant has failed to keep up with inflation. Over the past 25 years, the value of the average Pell grant has decreased by 23% -- it is now worth only 77% of what Pell grants were worth in 1975;
- 6) grant aid as a portion of student aid has fallen significantly over the past five years. Grant aid used to comprise 55% of total aid awarded and loans comprised just over 40%. Now that trend has been reversed so that loans comprise nearly 60% of total aid awarded and grants only comprise 40% of total aid awarded;
- 7) the percentage of freshmen attending public and private four-year institutions from families whose income is below the national median has fallen since 1981.

(B) SENSE OF THE SENATE - It is the sense of the Senate that the levels in this resolution assume that -

- (1) within the discretionary allocation provided to the Appropriations Committee, the funding for the maximum Pell Grant award should be at or above the level requested by the President.

VOTE ON: _____

DATE: _____

YEA

NAY

by voice vote

GRASSLEY

NICKLES

GRAMM

BOND

GORTON

GREGG

MS SNOWE

ABRAHAM

ERIST

GRAMS

SMITH

LAUTENBERG

HOLLINGS

CONRAD

SARBANES

Mrs BOXER

Mrs MURRAY

WYDEN

FEINGOLD

JOHNSON

DURBIN

CHAIRMAN