



United States
of America

Congressional Record

PROCEEDINGS AND DEBATES OF THE 111th CONGRESS, FIRST SESSION

Vol. 155

WASHINGTON, WEDNESDAY, OCTOBER 14, 2009

No. 148

Senate

40TH ANNIVERSARY OF THE VERMONT STUDENT ASSISTANCE CORPORATION

Mr. LEAHY. Mr. President, I wish to take this opportunity to congratulate the Vermont Student Assistance Corporation, VSAC, for three important milestones it has reached this year. This year marks the 40th anniversary of the VSAC Talent Search Program, the 10th anniversary of the VSAC Gear UP Program, and the 10th anniversary of the Vermont Higher Education Investment Program.

Although small in size, Vermont has a long history of establishing national models for making higher education accessible to disadvantaged students. The University of Vermont provided Senator Justin Morrill the inspiration for the first and second Morrill Act. The student loan programs which have made college possible for millions of students each year bear the name of my former colleague and dear friend, Senator Bob Stafford.

The Vermont Student Assistance Corporation has continued this tradition through innovative programs to encourage first-generation and low-income students to pursue their career and education goals. Each year more than 47,000 students and parents participate in one or more of their career, education and financial aid programs. In addition, VSAC has been at the forefront of efforts to reach young people with programs that link career ambitions with educational requirements and opportunities. This past year, VSAC's Start Where You Are program won a prestigious WebAward for Education Standard of Excellence from the Web Marketing Association. In a more traditional vein, VSAC staff was recognized this year with the David Swedlow Memorial College Access Staff Award of Excellence from the National College Access Network.

Several States have established not-for-profit State agencies to administer financial aid and to provide their residents and students attending their schools with quality counseling services and low-cost loans. Vermont pioneered this movement by creating the Vermont Student Assistance Corporation more than 40 years ago. VSAC has worked hard to establish and maintain strong and longstanding working relationships with Vermont's higher education institutions as well as K-12 schools to provide outreach programs critical to the economic vitality of Vermont.

The U.S. Department of Education has proposed that all future student loans be made through direct lending from the Federal Government to students. The Direct Loan program is projected to save students millions of dollars in fees and interest payments. Additional savings would be distributed to States for school construction and grants for K-12 education. Unfortunately this proposal does not include a role for not-for-profit State agencies such as VSAC. I believe that is a significant oversight. Vermonters have come to rely on the high quality, comprehensive programs that VSAC offers. A one-size-fits-all Federal direct loan program does not acknowledge all of the hard work and experience of nonprofits such as VSAC and their tremendous staff. As this proposal makes its way through Congress, Senator Sanders, Congressman Welch, and I will be working for changes to ensure a role for nonprofit State financial aid agencies such as VSAC.

I congratulate VSAC on their landmark 40th anniversary, and I hope there will be many more to come.