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**KENNEDY CELEBRATES PASSAGE OF COLLEGE AFFORDABILITY AND ACCESS
ACT**

WASHINGTON, DC— Today, Senator Edward M. Kennedy gave the following remarks following the passage by the United States Senate of the College Affordability and Access Act of 2007, which includes the largest increase of student aid since the GI Bill.

(As Prepared for Delivery)

From our earliest days as a nation, education has been the engine of the American dream.

Today, we'll help millions of students achieve that dream with the legislation before us, which provides \$20 billion in new college aid -- the biggest increase in student aid since the GI Bill.

A college education is more important than ever, but it's never been more expensive.

The cost of college has tripled in the last 20 years.

Yet, family incomes are not keeping up with rapidly rising college prices.

Last week, the Census Bureau released new data showing that median household income in America increased just seven-tenths of one percent last year.

Meanwhile, the cost of college increased 6 percent.

During the same period, grant aid has not kept up pace with increasing cost.

Twenty years ago, the maximum Pell Grant covered 55 percent of costs at a public four year college.

Today, it covers only a third of those costs.

At the same time, grant aid has not kept up pace with increasing costs.

Historians credit the GI Bill with creating the American middle class and modernizing America.

That was possible because of the large federal investment and the enormous return on that investment.

It's estimated that for every dollar invested in the GI Bill, our country received seven dollars in return.

When President Roosevelt signed the GI Bill into law in 1944, our country gave hope and opportunity to an entire generation.

Today, hundreds of thousands of young people who can't afford college deserve the same hope and opportunity.

Today with this bill we're sending a message and that message is that no qualified student will be denied a college education because of cost.

Nelson Mandela said it best- Education is the most powerful weapon you can use to change the world.

Today's vote was a vote for hopes and dreams of parents because all parents want their children to do well and it is a vote for a strong America and a better world for our children and for generations to come.

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