

the peers can have a big impact on the shape and quality of a child's life. Even a child can serve in programs that now begin as early as kindergarten. We have no upper age limit in America, or lower age limit for being a good public servant.

To be successful, this national program will need the broad-based support of all the American people. Parents and children, churches and synagogues, colleges and universities and the potential providers and the beneficiaries of our services. In this vision of national service, everyone is a partner. And that includes, of course, the business community in this country. We need businesses to contribute to the effort, to match Federal money and local programs and to contribute at the national level, helping to make sure that the programs we choose are good ones indeed.

What will set this legislation apart from other similar efforts in the past that rewarded service to our country is that it will totally eliminate the Federal Government bureaucracy. And believe me, no one will miss that. We're going to set up a national service corporation that will run like a big venture capital outfit not like a bureaucracy. And communities, as I said, will have the flexibility to make their own programs work. I think that I've seen enough today and I've heard enough of your applause to know that the American people are hungry for a chance to serve their country and to reap the rewards of civic pride and education in the process.

In answering this call our people are following a proud history. More than a century ago President Abraham Lincoln signed the Homestead Act, and the frontier of this country was settled by countless families who took up the challenge in exchange for 100 acres to call their own. In the 1930's President Roosevelt enlisted mil-

lions of young people to restore the environment through the Civilian Conservation Corps. FDR gave others a chance to support themselves through the buildings made possible by the Works Project Administration. I was in the United States Justice Department just yesterday, a building built in 1934 by people who were giving service to their country, and it's still a beautiful monument to the legacy of that kind of service. The parents of the baby boom had the GI bill, which was one of the best investments our Government ever made. A generation ago, the young people of my generation saw suffering in Latin America, Asia, and Africa, and many rushed to the challenge laid down by President Kennedy when he created the Peace Corps, which became our country's greatest ambassador, building bridges of understanding to far off cultures. And now, three decades later, a challenge has been presented to all of you, a new challenge and an old one, as old as America and as new as your future.

A year ago when the Democratic Leadership Council met in New Orleans, I asked the following question: I said, I want you to think about what kind of citizens you're going to be—[*inaudible*]*—administration that this was the day the American people were empowered to renew their Nation and their communities, to seize a better future for themselves, and to help all of us to be what the—[inaudible]—out of helping our fellow citizens and ourselves to become what we ought to be, this country will be all right.*

Thank you very much, and God bless you all.

NOTE: The President spoke at 2:10 p.m. in the Health and Physical Education Center at the university. In his remarks, he referred to Gregory O'Brien, chancellor of the university.

## Nomination for Chairman of the Merit Systems Protection Board

*April 30, 1993*

The President today declared his intention to nominate former Alabama Congressman Ben Erdreich as a member and Chairman of the Merit System Protection Board.

"I have full confidence Ben Erdreich will serve with distinction and dedication at the helm of the Merit Systems Protection Board," the

President said.

NOTE: A biography of the nominee was made available by the Office of the Press Secretary.

## The President's Radio Address *May 1, 1993*

Good morning. It's the first day of May, and for many of our high school seniors it's time to begin thinking about their last final exams, packing up their rooms, and setting out on the adventures that will come in the next stage of their lives. Whether they are heading to college or looking for their first jobs, these students are getting ready to cross a threshold that will shape them and their futures as people and citizens.

All of us have a big stake in whether these young people have opportunities for success. The great promise of American life has always been expanding opportunities for each succeeding generation, opportunities for education, for employment, for home ownership, for good health care for all those willing to work hard and play by the rules. I am determined that we won't ever lose that promise of American life.

I sought this office because the dreams of working Americans were in deep danger. And I promised all of you that I would work my heart out to restore them. All the work we do in this administration springs from that determination and is rooted in our values, the values that have strengthened our families and given generations of Americans brighter futures than their parents, values that have made this Nation without peer, those of opportunity, responsibility, and community. With them, we propose putting Government back on the side of America's hard-pressed families.

In the first 100 days of this administration we've tried to do that. We've worked hard to cut the big Government deficit, and interest rates are down, enabling millions of Americans to refinance their homes and get interest rates lower in business and consumer loans. We've made a long-term commitment to invest in jobs and education and technology. We've begun to reform the Government by cutting unnecessary spending and having tougher lobbying rules and moving to reinvent the whole way Government operates. And of course, we're facing the big crisis of health care, trying to guarantee security to all Americans and control costs so that we

can move forward with the kind of basic health care that other people in other countries take for granted but that threatens to bankrupt America.

In addition to that, I am determined to open the doors of college education and to give American students the opportunity to pay for it through a program of national service. In the last several years, the cost of a college education has become more important than ever before. And yet, those costs have gone up more than any other basic in American life, including health care. We've simply got to do something for all these high school seniors and all those coming along behind them to open the doors of college education and to help those now in college to stay in and to succeed.

As a first step, I will ask Congress to approve legislation changing the terms of college loans. By giving our students a new way to finance college, we will be able to ensure that many more go and stay. This new method will be called an EXCEL account. With it, students will be able to repay the loans on a schedule based on a percentage of their future earnings and not just on the amount they borrow, as is the case today. This will be nothing less than liberating for many students who drop out of college because of financial strains or who graduate with big debts and then feel driven into careers with higher pay but lower satisfaction. A student torn between pursuing a career in teaching or corporate law, for example, will be able to make a career choice based on what he or she wants to do, not how much he or she can earn to pay off college debt.

Another problem with the current student loan system is that far too many students default on their loans, costing taxpayers billions of dollars a year and adding to our deficit. Giving students the chance to pay their loans back as a small percentage of their incomes will reduce the default rate by making it possible for more students to repay. But we're also going to make it tougher for those who can repay the loans to avoid doing it by involving the IRS in the collection process so that those who work and