

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

pay taxes must also repay their loans. With this new opportunity must come new responsibility.

But these EXCEL accounts are just the beginning. I also want to give tens of thousands of young people the chance to pay for part of their college education or advanced job training through a program of national service. With national service, we can open a new world to a new generation, one where higher learning goes hand-in-hand with a higher purpose of addressing our Nation's unmet needs, educational, social, and environmental. Things that will secure the future, we will all share together.

Americans, without regard to age, will be able to earn credit against college costs before, during, or after college by working as tutors for children, volunteers at hospitals, as public safety officers, or in countless other grassroots community efforts that are working all across America today but need more help. College graduates can repay a portion of their loans by working as teachers or police officers in underserved areas. National service will mark the start of a new era for America, one in which every citi-

zen can become an agent of change, armed with the knowledge and experience that a college education brings and ready to transform the world in which we live, city by city, community by community, block by block, person by person. National service will operate at the level Americans know best, the grassroots. Its programs will be locally driven, because we trust communities to know what works. And this program is designed and will succeed without a traditional Washington bureaucracy. And believe me, no one will miss that.

Expanding opportunity, restoring responsibility, reviving our sense of community: these are the values that have always made our country strong. America has always succeeded when we've understood that we're all in this together. With national service, Americans can help themselves by helping each other. It's the best investment we could ever make in our future.

Thank you.

NOTE: The President spoke at 10:06 a.m. from the Oval Office at the White House.

## Statement on the Death of President Ranasinghe Premadasa of Sri Lanka *May 1, 1993*

I am outraged by the assassination of President Ranasinghe Premadasa of Sri Lanka. I condemn this brutal act of terrorism.

President Premadasa served his country with great distinction. As Prime Minister and then as President, he worked tirelessly to promote his country's development and raise the standard of living of all Sri Lankans. His efforts made a real difference to his fellow citizens.

I hope that the people of Sri Lanka will join together at this difficult time to renew their commitment to the fight against terrorism and to underscore their support for their democratic institutions.

Hillary and I wish to extend the sympathy of the American people to the people of Sri Lanka at the loss of their leader. We send our sincere condolences to the family of President Premadasa at this tragic time.

## Statement on the Prospects for Peace in Bosnia *May 2, 1993*

The developments in the Vance-Owen process are a positive step, but we have yet to determine whether the Serbs are serious about peace. We will make that judgment based upon their actions on the ground in Bosnia. As Lord Owen

said this morning, "We still have a long way to go."

Other agreements in this protracted war have raised hopes but not changed behavior. We will judge intentions by actions. Accordingly, I have