

Statement on Congressional Passage of Student Loan Access Legislation May 1, 2008

Earlier today Congress passed the “Ensuring Continued Access to Student Loans Act” with overwhelming bipartisan support. I am pleased by Congress’s swift action to address this vital issue. In particular, I want to thank the committee chairs and ranking members for their hard work. Millions of students around the country could potentially benefit from this important piece of legislation.

In order to ensure that Americans can continue to compete in the global marketplace, the Federal Government has an obli-

gation to encourage and support people pursuing higher education. By granting the Department of Education greater authority to purchase Federal student loans, today’s action should ease the anxiety many students may feel about their ability to finance their education this fall. Thanks to quick and decisive action by my administration and the Congress, Federal student aid will be available in a more timely fashion.

NOTE: The statement referred to H.R. 5715.

Remarks on the National Economy and a Question-and-Answer Session in Maryland Heights, Missouri May 2, 2008

The President. Thank you very much. Please be seated. Thank you. What he said was, “It’s about time you made it.” [*Laughter*] Dave was right: I was scheduled here at World Wide, and then the fires hit in California, and I went out there to help the people try to recover from the natural disaster. And I told him at the Christmas party there at the White House, I said, “I’m coming back.” I’ve always felt like if you’re a politician and you make a promise, you better keep it. [*Laughter*] And so I have.

And the reason why I wanted to come then and wanted to come back is, I think it’s very important for the President to recognize success and for the President to herald entrepreneurship. And so in meeting with Dave and Jim and the employees of this company, really what I’m saying is that the entrepreneurial spirit is alive and well here at World Wide.

You heard the man say that over the past 7 years, revenues have tripled, and

they’ve expanded the job base by 500 people. And what’s relevant for America is that it’s the small-business sector—I don’t know if you call yourself small anymore; you’re probably a medium-sized business sector—[*laughter*—that creates jobs. Seventy percent of new jobs in America are created by small and medium-sized businesses. And if you’re worried about the economy like I’m worried about the economy, then it makes sense to put policy in place that encourages investment and growth with the job creators.

And that’s what I want to spend a little time talking to you about. But before I do so, I do want to thank the World Wide Technology employees. The truth of the matter is, this company is doing well cause you’ve got imaginative leadership, but you’ve also got great employees who are well motivated, taken care of, inspired. And it’s been my honor to meet some of your employees, and I look forward to answering some of your questions here in a minute.