

hours, and that's where I'm headed as soon as I catch my ride over here.

But I will tell you that defense procurement reform was one of the issues that John McCain and I discussed in our first meeting after the election. And we pledged to work together to get it done, and today I'm extraordinarily proud to stand here and sign a bill that passed with unanimous support from both parties at every step of the way.

What all the gentlemen standing behind me, as well as Senator McCain, knows, what Secretary Gates knows, what all Members of Congress who have worked on this legislation understand, is that we have no greater responsibility than to ensure that our men and women in uniform have everything they need to do their jobs. And every penny we waste on this effort because of no-bid contracts or cost overruns is not only an affront to American taxpayers, it's an affront to our military. And while

we have a long way to go to end this waste once and for all, the legislation I'm about to sign is a very important step in creating a Government that is more efficient, more accountable, and more responsible in keeping the public's trust.

So once again, I want to thank all these Members of Congress who did extraordinary work, not only to pass the bill but to get it here on time. I'm proud of them. I'm proud of Congress for sending me this legislation. That's why I'm going to go sign it right now. Thank you very much.

NOTE: The President spoke at 9:06 a.m. in the Rose Garden at the White House. In his remarks, he referred to John Sidney "Jack" McCain IV, son of Sen. John McCain. S. 454, approved May 22, was assigned Public Law No. 111-23.

Commencement Address at the United States Naval Academy in Annapolis, Maryland May 22, 2009

Thank you. Thank you very much. Please, be seated. Governor O'Malley, thank you for your generous introduction and for your leadership here in Maryland; Vice Admiral Fowler and faculty; distinguished guests, parents, family, and friends; the Brigade of Midshipmen; and most importantly, the graduates of the class of 2009, 756 Navy and, I am told, the largest number of marines in Naval Academy history.

Now, I know it's customary at graduation for guests to bring a gift, and I have. All midshipmen on restriction for minor conduct offenses are hereby officially absolved. I did say "minor." [Laughter]

Midshipmen, I'm told that the extra ribbon on your chest is for the honor you earned, for only the second time in the storied history of the Naval Academy, the Navy's Meritorious Unit Commendation Award. So I've consulted with Admiral Fowler, and I can make this announcement: For all you midshipmen returning next fall, I hereby grant you something ex-

tra, an extra weekend. [Applause] I should stop now. [Laughter]

I am extraordinarily honored to be with you today, because of all the privileges of serving as President, I have no greater honor than serving as your Commander in Chief.

Every day I count on Naval Academy graduates like Admiral Mike Mullen, the Chairman of the Joint Chiefs of Staff; the CNO, Admiral Gary Roughead; and my Director of National Intelligence, Admiral Dennis Blair. I'll also be counting on Ray Mabus, the—a former surface warfare officer, as our new Secretary of the Navy.

Every day, I rely on former sailors and marines on my staff, young men who serve as intelligence officers in Iraq and Afghanistan, and the 32d Commandant of the Marine Corps, Supreme Allied Commander, and now my National Security Adviser, General Jim Jones.

I've admired your prowess on the football field. At the White House last month, I was proud to present the team and Coach Ken

with the Commander in Chief Trophy, which you won for the sixth straight time. And I know you beat Army seven straight times. [*Laughter*]

But most of all, most of all I've admired the spirit of your service, because it's not the strength of our arms or the power of our technology that gives the United States our military dominance, it's our people. It's our sailors and marines, soldiers and airmen and coast guardsmen who perform brilliantly in every mission we give them.

Class of 2009, today is your day. It's your day to reflect on all you've achieved, or should I say, all that you endured: the madness of "I Day" that began your transformation from civilians to sailors and marines; that endless plebe summer when you were pushed to new levels, new heights, physically, mentally, morally. And speaking of new heights, I'm told that one of your proudest achievements still stands, one of the fastest times for the Herndon climb. Congratulations on that.

And families, today is your day too. It's the latest in a line of proud firsts: the first time you saw your son or daughter with that Navy haircut, that first time you saw them in their summer whites, and today the first time you'll see them as officers. So to all of you moms and dads, brothers and sisters, aunts and uncles, grandmas and grandpas, all the local sponsor families who opened your homes to these midshipmen, thank you for your support and for your patriotism. We are grateful.

This class is about to become the latest link in a long, unbroken chain of heroism and victory, a chain forged in battles whose names are etched in the stone of this stadium: from Coral Sea to Midway to Guadalcanal; from Iwo Jima to Inchon; from the Mekong Delta to Desert Storm. For some among us, these are not just places on a map. They're the stories of their lives. And we honor all of our veterans here today.

This chain of service calls to mind words that were spoken here in Annapolis on another spring day a century ago. The crowds assembled, the bands played, the cannons roared. As John Paul Jones's body was carried to the Yard, President Teddy Roosevelt spoke to the midshipmen gathered there that day. "Remember," he said, "our words of admiration are but as

sounding brass and tinkling symbols if we do not . . . prepare to emulate their deeds."

Emulate their deeds. That is what you are called upon to do. And in doing so these past 4 years, you've not only given meaning to your own lives, you serve as a reminder and a challenge to your fellow Americans to fulfill the true meaning of citizenship.

America, look at these young men and women. Look at these sailors and marines. Here are the values that we cherish. Here are the ideals that endure. In an era when too few citizens answer the call to service, to community or to country, these Americans choose to serve. They did so in a time of war, knowing they might be called upon to make the ultimate sacrifice.

Indeed, as we near Memorial Day, we pay tribute to all those who have given their lives so that we might live free, including those aboard that Navy helicopter who were lost this week in the waters off California. We send our prayers to their families and to all who loved them.

In a culture where so many chase the outward markers of success that can so often lead us astray—the titles and status, the materialism and money, the fame and popularity—these Americans have embraced the virtues that we need most right now: self-discipline over self-interest, work over comfort, and character over celebrity.

After an era when so many institutions and individuals acted with such greed and recklessness, it's no wonder that our military remains the most trusted institution in our Nation. And in a world when so many forces and voices seek to divide us, it inspires us that this class came together and succeeded together, from every State and every corner of the world. By building an institution that's more diverse than ever—more women, more Hispanics, more African Americans—the Naval Academy has reaffirmed a fundamental American truth: that out of many, we are one.

We see these values in every one of these sailors and marines, including those who've already served their country, the dozens among you with prior enlisted service. It's the perseverance of Elvin Vasquez, a marine supply chief in Iraq who finally got into the Naval Academy on his third try, who never gave up

trying, because he says, “there’s just something about being a marine.” It’s the example of Carlos Carballo who left the tough streets of L.A. to serve on a destroyer in the Pacific and who has used his time here to mentor others, because he’s the oldest midshipman—the old man—at the age of 26. It’s the patriotism of Sade Holder who came to America as a child from Trinidad, enlisted in the Navy, and then earned the titles she values most: “U.S. citizen” and “Navy midshipman” and today, “ensign.” And it’s the reverence for tradition shown by James P. Heg, a communications maintenance marine in Iraq who today is joined by the man who first urged him to sign up, his grandfather, returning six decades after he was a midshipman, a submariner from World War II, 89-year-old Captain James E. Heg.

Honor, courage, commitment, these are the values that have defined your years in the Yard and that you’ll need in the years ahead as you join the fleet, and as you join and lead the Marines, as you confront the ever-changing threats of an ever-changing world. For history teaches us that the nations that grow comfortable with the old ways and complacent in the face of new threats, those nations do not long endure. And in the 21st century, we do not have the luxury of deciding which challenges to prepare for and which to ignore. We must overcome the full spectrum of threats, the conventional and the unconventional; the nation-state and the terrorist network; the spread of deadly technologies and the spread of hateful ideologies; 18th century-style piracy and 21st century cyber threats.

So SEALs and special operations forces, we need you for those short-notice missions in the dark of night. But we’ll also need you for the long-term training of foreign militaries, so they can take responsibility for their own security. Marines, we need you to defeat the insurgent and the extremist. But we also need you to work with the tribal sheikh and local leaders from Anbar to Kandahar who want to build a better future for their people. Naval aviators and flight officers, we need you to dominate the airspace in times of conflict, but also to deliver food and medicine in times of humanitar-

ian crisis. And surface warfare officers and submariners, we need you to project American power across the vast oceans, but also to protect American principles and values when you pull into that foreign port, because for so many people around the world, you are the face of America.

These great opportunities come with great responsibilities. Indeed, midshipmen and Presidents swear a similar oath, not only to protect and defend the American people, but the Constitution of the United States.

Yesterday, I visited the National Archives and the halls that holds our Constitution, our Declaration of Independence, and our Bill of Rights. I went there because, as our national debate on how to deal with the security challenge that we face proceeds, we must remember this enduring truth: The values and ideals in those documents are not simply words written into aging parchment, they are the bedrock of our liberty and our security. We uphold our fundamental principles and values not just because we choose to, but because we swear to, not because they feel good, but because they help keep us safe and keep us true to who we are.

Because when America strays from our values, it not only undermines the rule of law, it alienates us from our allies, it energizes our adversaries, and it endangers our national security and the lives of our troops. So as Americans, we reject the false choice between our security and our ideals. We can and we must and we will protect both. And that is just what you will pledge to do in a few moments when you raise your right hand and take your oath.

But that simple act—by that simple act, you will accept a life of great sacrifice, long deployments, separation from loved ones, tests and trials that most Americans can’t imagine. But that is the oath you take, the life you choose, the promise you make to America.

And today, this is the promise I make to you. It’s a promise that as long as I am your Commander in Chief, I will only send you into harm’s way when it is absolutely necessary, and with the strategy and the well-defined goals, the equipment and the support that you need to get the job done. This includes the job

of bringing the Iraq war to a responsible end and pursuing a new comprehensive strategy to disrupt, dismantle, and defeat Al Qaida and its allies in Afghanistan and Pakistan.

And to get you the support you need, we're enlisting all elements of our national power—our diplomacy and development, our economic might and our moral suasion—so that you and the rest of our military do not bear the burden of our security alone. We'll also ensure you can meet the missions of today, which is why we've halted reductions in Navy personnel and increased the size of the Marine Corps. And we will ensure you can meet the missions of tomorrow, which is why we're investing in the capabilities and technologies of tomorrow—the littoral combat ships, the most advanced submarines and fighter aircraft—so that you have what you need to succeed. In short, we will maintain America's military dominance and keep you the finest fighting force the world has ever seen.

Now, as you advance through the ranks and start families of your own, know that we will be with you every step of the way, increasing your pay, increasing childcare, and helping families deal with the stress and separation of war, because as my wife Michelle has come to see in her visits with military families across the country, when a loved one is deployed, the whole family goes to war.

And, finally, whether you're 26 years old or 89, if you've worn the uniform and taken care of America, then America will take care of you with a modern VA that keeps faith with our veterans and wounded warriors, with a 21st century GI bill that gives our veterans and their families the chance to live out their dreams. This is America's covenant with you, a solemn commitment to all those who serve. And while our Nation has not always fulfilled its duties to its Armed Forces, let there be no doubt, America's men and women in uniform have always fulfilled theirs.

And that's exactly what America's Navy did just last month in the seas off Somalia. I will not recount the full story of those 5 days in April; much of it is already known; some of it will never be known, and that's how it should be. But here, on this day, at this institution, it must be

said: The extraordinary precision and professionalism displayed that day was made possible, in no small measure, by the training, the discipline, and the leadership skills that so many of those officers learned at the United States Naval Academy.

And after that operation, after Captain Phillips was freed, I spoke to one of the Navy SEALs who was there and with the skipper of the USS *Bainbridge*, Commander Frank Castellano, Naval Academy class of 1990. And I can tell you, as they would, that the success of that day belongs not only to a single commander or a small team of SEALs, it belongs to the many.

It belongs to all the sailors, officers and enlisted, not on one ship, but several, who diligently stood their watch. It belongs to the pilots and airmen who gave cover overhead, to the intelligence specialists and negotiators and translators, to all the people who worked day after night on the scene and in command centers half a world away to save one man they knew only as a fellow American.

And we recall that in those moments of danger and decision, these Americans did what they were trained to do. They remembered their skills. They did their duty. They performed their job. They stood their watch. They took their time and then they took their shot. And they brought that captain home.

And as Commander Castellano said later of his sailors, "Every citizen in the country should be happy and thankful that they're there." And I told him that we are.

So, class of 2009, months or years or decades from now, should you find yourself in a moment of danger, a moment of decision, should you wonder, "What is expected of me? "What should I do?" Just look at that ring on your finger. Remember your days on the bank of the Severn. Remember all you achieved here and all that you learned here: "Devotion to Honor, Strength from Courage."

Live these values, live these virtues. Emulate the deeds of those who have gone before you. Do this and you will not only distinguish yourselves as sailors and marines, you will be in the lead as we write the next proud chapter in the story of this country that we love.

May 22 / Administration of Barack Obama, 2009

Congratulations, class of 2009. God bless the Navy. God bless the Marine Corps. And God bless the United States of America.

NOTE: The President spoke at 10:18 a.m. In his remarks, he referred to Vice Adm. Jeffrey

L. Fowler, USN, Superintendent, U.S. Naval Academy; Ken Niumatalolo, head coach, U.S. Naval Academy football team; and Richard Phillips, captain, MV *Maersk Alabama*, who was rescued from pirates off the coast of Somalia on April 12.

Remarks on Signing the Credit Card Accountability, Responsibility, and Disclosure Act of 2009

May 22, 2009

Hello, everybody. Please, have a seat—I'm sorry. It is a great pleasure to have all of you here at the White House on this gorgeous, sunny day. The sun is shining, the birds are singing; change is in the air. [*Laughter*]

This has been a historic week, a week in which we've cast aside some old divisions and put in place new reforms that will reduce our dependence on foreign oil, prevent fraud against homeowners, and save taxpayers money by preventing wasteful Government contracts, a week that marks significant progress in the difficult work of changing our policies and transforming our politics.

But the real test of change, ultimately, is whether it makes a difference in the lives of the American people. That's what matters to me. That's what matters to my administration. That's what matters to the extraordinary collection of Members of Congress that are standing with me here, but also who are in the audience. And we're here today because of a bill that will make a big difference, the Credit Card Accountability, Responsibility, and Disclosure Act.

I want to thank all the Members of Congress who were involved in this historic legislation, but I want to give a special shout-out to Chris Dodd, who has been a relentless fighter to get this done. Chris wouldn't give up until he got this legislation passed. He's spent an entire career fighting against special interests and fighting for ordinary people, and this is just the latest example.

I want to thank his partner in crime, Senator Richard Shelby; on the House side, Representatives Barney Frank, Carolyn Maloney, and Luis Gutierrez, for their outstanding

work. And I want to also thank all the consumer advocates who are here today who fought long and hard for these kinds of reforms.

You know, most Americans use credit cards all the time. In the majority of cases, this is a convenience or a temporary, occasional crutch, a means to make life a little easier, to make the rare, large, or unexpected purchase that's paid off as quickly as possible.

We've also seen credit cards become for a minority of customers part of an uneasy, unstable dependence. Some end up in trouble because of reckless spending or wishful thinking. Some get in over their heads by not using their heads. And I want to be clear: We do not excuse or condone folks who've acted irresponsibly. We don't excuse irresponsibility.

But the reason this legislation is so important is because there are many others—many who have written me letters, or grabbed my arm along rope lines, or shared their stories while choking back tears—who have relied on credit cards not because they were avoiding responsibilities, but precisely because they wanted to meet their responsibilities and got trapped.

These are hard-working people whose hours were cut, or the factory closed, who turned to a credit card to get through a rough month, which turned into 2 or 3 or 6 months without a job. These are parents who found, to their surprise, that their health insurance didn't cover a child's expensive procedure and had to pay the hospital bill, families who saw their mortgage payments jump and used the credit card more often to make up the difference.