

school to all our youth that desire such opportunities and can benefit from them. The strength and vigor of our economy and indeed the future of our society of free people demand that our youth, who represent the best of all our hopes, be given a chance to do their best. It is therefore the purpose of this title to provide substantial assistance to students in order that no student of ability will be denied an opportunity to develop his talents because of financial inability to meet basic higher education costs."

We all know that there are insufficient funds, currently, to provide financial assistance for all of the needy and deserving youngsters who seek higher education. Certainly it is to the best interest of this nation that these young people be provided with assistance. It seems perfectly obvious to me that such an implied massive student financial aid program should be coupled, and soon, with a program that provides basic support to institutions including increased support for academic facilities and dormitories. If this does not follow, we are apt to be caught in a web of ever-spiraling costs to be passed on to the students who are the recipients of financial aid. In substance I have endorsed the statement of purpose of the Educational Opportunity Act of 1968 with the proviso that a prerequisite for its full realization is directly related to the commitments that Congress may make to the institutions that will house and provide instruction for the students.

The proposal to provide a consolidated framework for the three college-based student aid programs: Educational Opportunity Grants, National Defense Student Loans, and Work-Study is both reasonable and administratively sound. The provision to permit an institution to transfer during any year up to twenty percent of the federal funds earmarked for one program to another program establishes a degree of flexibility that is encouraging. In addition, the proposed administrative overhead allowance that provides for a maximum of three percent of the total federal funds granted to an institution for student aid programs appears equitable.

Madam Chairman, we are deeply interested in the expansion of the student financial aid programs as they make the difference, for many of our students, in having an opportunity to share in the benefits of a higher education. The following data show the extent to which students at Eastern Kentucky University have participated in these programs:

	Work-study		NDSL		EOG	
	Number	Amount	Number	Amount	Number	Amount
Fiscal year 1966.....	531	\$175,822	1,180	\$403,600	573	\$140,576
Fiscal year 1967.....	1,116	242,042	1,230	460,625	652	145,790
Fall semester, 1967-68.....	1,025	164,875	1,157	215,100	2 659	146,000
Spring semester, 1968.....	1,120	180,000	1 1,131	201,775		

¹ 162 new recipients who did not have a loan during the fall semester.

² 118 new recipients who did not have a grant during the fall semester.

		Repayment period		
		6 years	8 years	10 years
Amount advanced each year:				
\$750.....	percent..	7.11	6.99	6.90
\$900.....	do.....	6.92	6.83	6.74
\$1,000.....	do.....	6.83	6.74	6.66