

HIGHER EDUCATION AMENDMENTS OF 1968

MONDAY, MARCH 4, 1968

HOUSE OF REPRESENTATIVES,
SPECIAL SUBCOMMITTEE ON EDUCATION OF THE
COMMITTEE ON EDUCATION AND LABOR,
Washington, D.C.

The subcommittee met at 10 a.m., pursuant to recess, in room 2257, Rayburn House Office Building, Hon. Edith Green (chairman of the subcommittee) presiding.

Present: Representatives Green, Brademas, Hathaway, Burton, Quie, Reid, and Erlenborn.

Mrs. GREEN. The subcommittee will come to order for further consideration of H.R. 15067, the Higher Education Amendments of 1968.

STATEMENT OF CHARLES E. WALKER, EXECUTIVE VICE PRESIDENT, AMERICAN BANKERS ASSOCIATION; ACCOMPANIED BY JAMES E. SMITH, ASSOCIATE FEDERAL LEGISLATIVE COUNSEL; EDWARD GANNON, A SPECIAL ASSISTANT TO THE EXECUTIVE VICE PRESIDENT; AND LAWRENCE BANUS

Mrs. GREEN. This morning the first witness to comment on H.R. 15067 are representatives of the American Bankers Association.

Dr. Walker, we are delighted to have you back before this committee this morning. Are you accompanied by others?

Mr. WALKER. Yes, Madam Chairman, Mr. James E. Smith, associate Federal legislative counsel; Mr. Edward Gannon, a special assistant to me in New York, who has worked very much on the program; and Lawrence Banus, who has done mathematical computations for our statement.

Mrs. GREEN. Would you like the other two gentlemen to sit at the table?

Mr. WALKER. I think this is satisfactory.

Mrs. GREEN. Then would you proceed as you wish, Mr. Walker.

Mr. WALKER. Thank you very much.

Madam Chairman and members of the Special Subcommittee on Education; the American Bankers Association is grateful for this opportunity to testify again with respect to the administration's proposals to strengthen and improve the guaranteed student loan program.

On December 31, 1967, the guaranteed student loan program had completed approximately a year and a half of activity under the Federal-State-private partnership authorized by the Higher Education