

**For Immediate Release:** Contact: Chandler Smith

June 25, 2014 202-224-6244

**Heller Opening Statement at Banking Hearing on Young Workers and Recent College Graduates**

**(Washington, D.C.)** – Today, Ranking Member U.S. Senator Dean Heller (R-NV) offered the following remarks at a Senate Committee Banking, Housing, and Urban Affairs Committee Subcommittee on Economic Policy hearing titled: “Dreams Deferred: Young Workers and Recent Graduates in the U.S. Economy.”

**Remarks as prepared:**

Thank you, Chairman Merkley, for holding this hearing today.

As a father of four, all of my children have experienced college, and my youngest began last fall. I know firsthand the financial burdens on students and the difficult job market our youth is currently facing.

Having the proper education or skills set is a key to success in this country. During these tough economic times, Americans find it increasingly difficult to pay for college, and graduates find themselves burdened with high levels of debt.

The unemployment rate for 16-24 years olds is twice as high at the national unemployment rate, and in one survey, 63 percent of young adults felt the American Dream is impossible for them to achieve.

Mr. Chairman, the best way to help the youth in this country is to create jobs. While the solution is so obvious, this Administration continues to push a job killing agenda. Washington DC is broken and has failed not only the graduating classes of 2014, but all the graduates in this recession.

Young Nevadans are frustrated, and they want Washington to start enacting policies that will instill confidence in hard-working people all across this great nation. It is not too late to foster an economic recovery that will restore confidence back into our youth so they can achieve their goals of having a good paying job, buying a home, and building their savings.

Mr. Chairman, last year I was pleased to work with my colleagues to find a long-term solution to lower student loan interest rates by supporting the bipartisan Student Loan Certainty Act. This law lowered rates for all students from 6.8 percent to 3.86 percent for the coming year by tying student loan rates to the 10-year Treasury note. It would be my hope that instead of partisan posturing, a real bipartisan debate on how to address student debt could occur.

I want to thank all of our witnesses for attending today’s hearing and look forward to their testimonies. I am hopeful that our witnesses will not only assess the current issues our youth are facing but also offer reasonable proposals on how we can solve our current problems.

Thank you Mr. Chairman.

###