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May 26, 2006

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Dr. William J. Goggin
Executive Director
The Advisory Committee
on Student Financial Assistance
80 F Street, NW
Suite 413
Washington, DC 20202-7582

Dear Dr. Goggin:

In this knowledge-based economy, a college education has become increasingly important, not just to the individual, but to the nation as a whole. The growth and continued expansion of the nation's economy is heavily dependent on an educated and highly skilled workforce. Yet, today too many students and families are struggling to meet rising tuition, high student loan debt, and the soaring costs of college textbooks.

Recent news reports have exposed what students have known all along -- textbook prices are rising at exorbitant rates. Today, the average estimated cost of books and supplies for college students is approximately \$900. Unfortunately, these rising prices add to the difficulties families face when paying for a postsecondary education.

Last year, the Government Accountability Office (GAO) released a report on the soaring costs of college textbooks, and what they found is shocking:

Textbook prices have risen at an average of 6% each year since 1987, compared with average annual inflation of only 3% during that period.

- Since 1986, textbook prices have nearly tripled, increasing by 186%, while overall inflation has been 72% over the same time.

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- The cost of textbooks and supplies as a percentage of overall tuition and fees is 72% for community college students. This means that these students must pay almost as much for textbooks as they do for tuition.

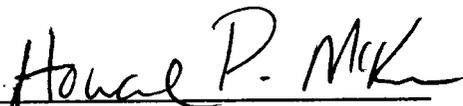
For students at 4-year public institutions, the cost of textbooks is 26% of tuition and fees.

The GAO also discovered that many factors are contributing to this problem, including the development of supplemental products to accompany textbooks; increased textbook revisions; increased reliance on a secondary market; and increased production costs.

It is important that we continue to shed light on this issue so that consumers are aware of these rising costs. For this reason, we are writing to urge the Advisory Committee on Student Financial Assistance to investigate further the problem of rising textbook prices, to determine its impact on students in affording a postsecondary education, and to make recommendations for Congress, the Secretary, and other stakeholders on what can be done to make textbooks more affordable.

We ask that the Advisory Committee report back to the House Education and the Workforce Committee by May 2007. We look forward to working with the Advisory Committee to address this issue. If we can be of any assistance please do not hesitate to contact us.

With warm regards,


Howard P. "Buck" McKeon
Chairman
House Committee on Education
and the Workforce


David Wu
Member of Congress