

August 5, 2010

(WASHINGTON, D.C.) -- U.S. Congressman Jason Altmire (PA-04) announced today that a competitive grant program he created to lower textbook costs for college students is now accepting applications for the first time. During consideration of the Higher Education Opportunity Act in 2008, Congressman Altmire offered an amendment with U.S. Congressman Tim Ryan (OH-17) to create a new competitive grant program at the U.S. Department of Education that will help colleges and universities start textbook rental programs that can save students money.

“Over the past 20 years, the average price of textbooks has nearly tripled, putting a significant strain on students’ budgets,” Congressman Altmire said. **“These grants will help colleges and universities create textbook rental programs that can result in significant savings for students. By making college more affordable, we can help more Americans advance their education and obtain the skills they need to compete in today’s global economy.”**

Students now spend approximately \$1000 each year on college textbooks. A report by the Advisory Committee on Student Financial Assistance in 2006 found that textbook rental programs could reduce students’ course material costs by up to 75 percent. However, the report noted that many colleges and universities have difficulty launching textbook rental programs due to high start-up costs.

To address this problem, Congressman Altmire’s Course Material Rental Competitive Grants Program is now making grants available to a select number of colleges and universities to help cover start-up costs. The U.S. Department of Education will accept applications through August 12, 2010 and expects to announce the grant recipients this September.