Hello, Midshipmen! Well, thank you, Governor O'Malley, for your kind introduction and the great support that Maryland gives this Academy. To Secretary Mabus, Admiral Greenert, General Paxton -- thank you all for your incredible leadership of our extraordinary Navy and Marine Corps teams.

To Vice Admiral Miller, thank you for the outstanding work that you do. To Captain Clark and all the faculty and staff; to the moms and dads who raised your sons and daughters to seek this life of service; to the local sponsor families who cared for them far from home; the members of the Class of 1963 -- veterans who've guided these midshipmen along the way -- today is also a tribute to your support and your patriotism. And I know that the Class of 2013 joins me in saluting your service as well.

To the entire Brigade of Midshipmen -- you embody the highest virtues of this venerable institution. And yet, I know that some of you at times have enjoyed yourselves at other local institutions like McGarvey’s and Armadillo’s. But today is a day of celebration -- and also forgiveness. And so, in keeping with tradition, I declare all midshipmen on restriction for minor conduct offenses are hereby absolved. As always, Admiral Miller gets to decide what’s “minor.” Some of these guys are laughing a little nervously about that.
Now, obviously, most of all, it is wonderful to be able to celebrate this incredible Class of 2013. This has special meaning for me as well, because the United States Naval Academy was the very first service academy that I had the privilege to address as President. On that spring day four years ago, most of you were still in high school, finishing your senior year, or at NAPS, finishing up prep school. You were a little younger -- and I was, too. You had your entire Naval Academy experience ahead of you; I was already getting chest bumps from the graduates of 2009.

Soon after, you came to the Yard -- and you got quite a welcome. The joy of I-Day. Wonderful haircuts. Stylish eyeglasses. And all that Plebe Year, if you got something wrong, your upperclassmen kindly corrected you -- at high volume, at very close range. When Michelle brought our daughter Sasha here for a visit, she got a somewhat different reception. She was just in elementary school, but it seemed like the Navy was already doing some recruiting -- because as she went through Bancroft Hall she came to one room and saw the name on the door -- “Sasha Obama, Class of 2023.” So you never know.

Today, each of you can take enormous pride, for you’ve met the mission of this Academy. You’ve proven yourselves morally, living a concept of honor and integrity -- and this includes treating one another with respect and recognizing the strength of every member of your team. You’re the most diverse class to graduate in Naval Academy history. And among the many proud young women graduating today, 13 will serve on submarines.

You’ve proven yourselves mentally. Now, I know that some think of this as just a small engineering school on the Severn. You’ve not only met its rigorous standards, you’ve helped this Academy earn a new distinction -- the number-one public liberal arts school in America.

And you’ve proven yourselves physically -- a Herndon Climb of two minutes, five seconds. Now that they put the grease back on, no one will ever match your time. More importantly, last month I welcomed Coach Ken and the team back to the White House because you beat Air Force, you beat Army, and you brought the Commander-in-Chief’s trophy back to Annapolis.

So, Class of 2013, in your four years by the Bay, you’ve met every test before you. And today is the day that you’ve been counting down to for so long. You will take your oath. Those boards and gold bars will be placed on your shoulders. And as your Commander-in-Chief, I congratulate each of you on becoming our newest officers -- ensigns in the United States Navy, second lieutenants in the United States Marine Corps.

And soon you will join the fleet. You’ll lead Marines. And just as you’ve changed over the past four years, so, too, have the challenges facing our military. Before you arrived here, our nation was engaged in two wars, al Qaeda’s leadership was entrenched in their safe havens, many of our alliances were strained, and our nation’s standing in the world had suffered. And over the past four years, we’ve strengthened our alliances and restored America’s image in the world.
The war in Iraq is over and we welcomed our troops home. Thanks to our brave personnel -- including our incredible Navy SEALs -- we delivered justice to Osama bin Laden. In Afghanistan, the transition is underway, our troops are coming home, and by the end of next year our war in Afghanistan will come to an end.

And today, we salute all the Americans who made the ultimate sacrifice in these wars, including 18 graduates of this Academy. We honor them all, now and forever.

Yesterday, I spoke about the way forward in the fight to keep our country secure -- for even as we've decimated the al Qaeda leadership, we still face threats from al Qaeda affiliates and from individuals caught up in its ideology. Even as we move beyond deploying large ground armies abroad, we still need to conduct precise, targeted strikes against terrorists before they kill our citizens. And even as we stay vigilant in the face of terrorism and stay true to our Constitution and our values, we need to stay ready for the full range of threats -- from nations seeking weapons of mass destruction to cyber criminals seeking to unleash weapons of mass destruction.

In these tough fiscal times, we also have to make hard choices at home, including in our Armed Forces. But I want you all to know as you enter in what I know will be extraordinary years of service, let me say as clearly as I can -- the United States of America will always maintain our military superiority. And as your Commander-in-Chief, I'm going to keep fighting to give you the equipment and support required to meet the missions we ask of you, and also to make sure that you are getting the pay and the benefits and the support that you deserve.

I'll keep fighting for the capabilities and technologies you need to prevail, and a shipbuilding plan that puts us on track to achieve a 300-ship fleet, with capabilities that exceed the power of the next dozen navies combined.

And I'll keep fighting to end those foolish across-the-board budget cuts known as the sequester, which is threatening our readiness. With deficits falling at the fastest rate in decades, it’s time for Congress to budget in a smarter way that protects middle-class priorities, preserves investments in our future, and keeps our military strong -- because we have the best-trained, best-led, best-equipped military in history, and I am determined to keep it that way, and Congress should be, too.

We need you to project power across the oceans, from the Pacific to the Persian Gulf -- 100 percent on watch. We need you to partner with other navies and militaries, from Africa to the Americas. We need you to respond with compassion in times of disaster, as when you helped respond to Hurricane Sandy. And in all your work -- in your lifetime of service -- we need you to uphold the highest standards of integrity and character.

With the time I have left -- and I know it’s a little wet, but the Superintendent told me that Marines and folks in the Navy don’t mind a little water.
With the time I have left, that’s what I want to discuss today. It’s no secret that in recent decades many Americans have lost confidence in many of the institutions that help shape our society and our democracy. But I suggest to you today that institutions do not fail in a vacuum. Institutions are made up of people, individuals. And we’ve seen how the actions of a few can undermine the integrity of those institutions.

Every day, men and women of talent and skill work in the financial institutions that fund new businesses, and put new families -- put families in new homes and help students go to college. But we’ve also seen how the misdeeds of some -- wild risk-taking or putting profits before people -- sparked a financial crisis and deepened the recession that cost millions of Americans their jobs.

Every day, elected officials like those on this stage, but also all across the nation, devote themselves to improving our communities and our country. But all too often we’ve seen a politics where compromise is rejected as a dirty word, and policies are driven by special interests rather than the national interest. And that breeds a cynicism that threatens our democracy.

Every day, our civil servants do their jobs with professionalism -- protecting our national security and delivering the services that so many Americans expect. But as we’ve seen again in recent days, it only takes the misconduct of a few to further erode the people’s trust in their government. That’s unacceptable to me, and I know it’s unacceptable to you.

And against this backdrop, what I said here four years ago remains true today: Our military remains the most trusted institution in America. When others have shirked their responsibilities, our Armed Forces have met every mission we’ve given them. When others have been distracted by petty arguments, our men and women in uniform come together as one American team.

And yet, we must acknowledge that even here, even in our military, we’ve seen how the misconduct of some can have effects that ripple far and wide. In our digital age, a single image from the battlefield of troops falling short of their standards can go viral and endanger our forces and undermine our efforts to achieve security and peace. Likewise, those who commit sexual assault are not only committing a crime, they threaten the trust and discipline that make our military strong. That’s why we have to be determined to stop these crimes, because they’ve got no place in the greatest military on Earth.

So, Class of 2013, I say all this because you’re about to assume the burden of leadership. As officers, you will be trusted with the most awesome of responsibilities -- the lives of the men and women under your command. And when your service is complete, many of you will go on to help lead your communities, America’s companies. You will lead this country. And if we want to restore the trust that the American people deserve to have in their institutions, all of us have to do our part. And those of us in leadership -- myself included -- have to constantly strive to remain worthy of the public trust.
As you go forward in your careers, we need you to carry forth the values that you've learned at this institution, because our nation needs them now more than ever.

We need your Honor -- that inner compass that guides you, not when the path is easy and obvious, but when it’s hard and uncertain; that tells you the difference between that which is right and that which is wrong. Perhaps it will be a moment when you think nobody is watching. But never forget that honor, like character, is what you do when nobody is looking. More likely it will be when you're in the spotlight, leading others --the men and women who are looking up to you to set an example. Never ask them to do what you don’t ask of yourself. Live with integrity and speak with honesty and take responsibility and demand accountability.

We need your Honor and we need your Courage -- yes, the daring that tells you to move toward danger when every fiber of your being says to turn the other way. But even more than physical courage, we need your moral courage -- the strength to do what's right, especially when it’s unpopular. Because at the end of the day and at the end of your career, you want to look in the mirror and say with confidence and with pride, I fulfilled my oath; I did my duty; I stayed true to my values.

We need your Honor and Courage, and we need your Commitment -- that sense of purpose that says I will try even harder, I will do even better in what I expect of myself, in the way I interact with others, including those of different backgrounds. It's no accident that our military is the most respected institution in America -- and one of the most diverse institutions in America. So recognize the dignity in every human being. Treat one another with respect. Remember that when we harness the talents of every man and every woman from every race and every religion and every creed, no nation can ever match us.

And, finally, we need your Resolve -- the same spirit reflected in your class motto: “Surrender to Nothing.” If you seek an example, you don't need to look far, because not long ago, two midshipmen sat where you sat -- from the Class of 2006 -- and they inspire us today.

Here at the Academy, Brad Snyder was the captain of the swim team. He deployed to Afghanistan, and while rushing to the aid of his teammates, he stepped on an IED and lost both his eyes. With the support of family and friends, Brad learned to feel his way and move again. And before long, he was back in the swimming pool, where he said “I’m free.” Then, just one year later, Brad competed at the London Paralympics and won three medals, including two golds.

And when Michelle and I welcomed our U.S. Olympians to the White House, Brad joined us -- standing tall, right in front. And, he said, “Overcoming adversity is a decision. You can let that beat you, or you can make the decision to move forward.”
Here at the Academy, Matt Lampert was on the rowing team. He deployed to Afghanistan with his Marine special ops team. And as they entered a compound, an IED exploded and Matt lost both his legs. He endured a long and painful recovery. But with his new legs, he learned to walk again. He practiced, he trained, and then he passed his physical tests and deployed to Afghanistan again -- a double amputee, back in the fight.

And Matt recently completed his tour. He is back home and is looking ahead to many years of service. Reflecting on his journey -- his mission to return to his unit -- he said he was determined, “however long it was going to take.”

So Class of 2013, I cannot promise you a life of comfort and ease, for you have chosen an ancient path -- the profession of arms -- which carries all the perils of our modern world. And just as classes before you could not know that they would find themselves at Coral Sea or Midway or Fallujah or Helmand, we cannot know sitting here today where your service will carry you.

But I do know this. As you say farewell to Bancroft Hall, as you make your way down Stribling Walk one last time, you’re becoming the newest link in a storied chain. As I look into your eyes today, I see the same confidence and the same professionalism, the same fidelity to our values of those who’ve served before you -- the Jones and Nimitz and Lejeune and Burke, and, yes, the Snyder and the Lampert -- Americans who surrendered to nothing.

And I'm absolutely confident that you will uphold the highest of standards, and that your courage and honor and your commitment will see us through, and that you will always prove yourselves worthy of the trust our nation is placing in you today.