

S 1742

Higher Education Loan Plan Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Oct 16, 2003

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced: CR 10/17/2003 S12741-12742) (Oct 16, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/1742>

Sponsor

Name: Sen. Campbell, Ben Nighthorse [R-CO]

Party: Democratic • **State:** CO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Oct 16, 2003

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Oct 16, 2003)

Higher Education Loan Plan Act of 2003 - Amends the Higher Education Act of 1965 to provide for variable interest rates on student (Stafford) loans, consolidation loans (which currently have fixed rates), and parent (PLUS) loans.

Revises formulas for determining such variable interest rates for student loans, consolidation, loans, and parent loans based on the bond equivalent rate for 91-day Treasury bills and specified additional percentages.

Caps at specified levels interest rates for new loans during an interim period from October 1, 1998, up to the enactment of this Act. Caps the interest rates for new loans on or after such enactment date for: (1) student loans and consolidation loans at 7.75 percent; and (2) parent loans at 8.5 percent.

Actions Timeline

- **Oct 16, 2003:** Introduced in Senate
- **Oct 16, 2003:** Sponsor introductory remarks on measure. (CR 10/17/2003 S12741)
- **Oct 16, 2003:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced: CR 10/17/2003 S12741-12742)