

S 1720

A bill to amend title IV of the Higher Education Act of 1965 to establish a Federal Supplemental Loan Program.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jun 27, 2007

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

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Jun 27, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1720>

Sponsor

Name: Sen. Brown, Sherrod [D-OH]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Sanders, Bernard [I-VT]	I · VT		Jun 27, 2007

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jun 28, 2007

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Amends title IV (Student Assistance) the Higher Education Act of 1965 to establish a part I Federal Supplemental Loan program under which the Secretary of Education provides fixed and variable interest rate loans to undergraduates and graduates who attend institutions of higher education (IHEs) on a full-time basis.

Requires the rate for fixed loans and the margin for variable loans to be set at a level that results in the lowest rate for a borrower that will result in no net cost to the government.

Sets the maximum Supplemental loan amount at a student's cost of attending an IHE minus the financial aid awarded to such student and the amount such student is eligible for but does not receive under the Federal Family Education Loan program.

Directs the Secretary to offer Supplemental loan borrowers the same repayment plans offered under the Direct Loan program.

Actions Timeline

- **Jun 27, 2007:** Introduced in Senate
- **Jun 27, 2007:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.