

S 1762

Higher Education Access Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jul 10, 2007

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 266.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 266. (Jul 10, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1762>

Sponsor

Name: Sen. Kennedy, Edward M. [D-MA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Reported Original Measure	Jul 10, 2007

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
110 HR 2669	Related bill	Sep 27, 2007: Became Public Law No: 110-84.

Higher Education Access Act of 2007 - Amends the Higher Education Act of 1965 to remove the tuition sensitivity provision reducing the Pell grant available to students attending low-cost schools.

Establishes a Promise grant program awarding grants to Pell-eligible students with the greatest need.

Extends the deferral limit on Federal Family Education Loans (FFELs), Direct Loans (DLs), and Perkins loans (PLs) for certain borrowers suffering economic hardship and for certain military personnel.

Establishes a new income-based repayment plan for student FFEL and DL borrowers.

Alters the FFEL program by: (1) reducing the lender insurance percentage; (2) reducing the percentage of defaulted loan collections a guaranty agency may retain; (3) eliminating exceptional performer status for lenders, servicers, and guaranty agencies; (4) reducing special allowance payments to lenders; (5) increasing the loan fee charged lenders; and (6) changing the formula for determining the account maintenance fees paid to guaranty agencies.

Redefines economic hardship to increase the number of borrowers qualifying for FFEL and DL repayment benefits.

Provides DL forgiveness to certain borrowers who have made 120 payments under income-based or standard repayment plans while employed in certain public service jobs.

Increases the income and assets of title IV financial aid applicants that are to be excluded from need analyses.

Includes the recent unemployment of an independent student and homelessness within the special circumstances giving financial aid administrators extra discretion in making need analyses.

Treats additional categories of students as independent.

Eliminates student disqualification for title IV aid for drug convictions that occurred before their receipt of such aid, as well as their need to mention such convictions in applying for such aid.

Establishes: (1) a Competitive Loan Auction Pilot program of biennial auctions held in each state allowing prequalified lenders to compete for the right to make FFEL program PLUS loans at all IHEs within the state; (2) a College Access Partnership Grant program providing grants to states to improve student access to postsecondary education; (3) a Financial Literacy Program awarding grants to entities to increase the financial literacy of students who are enrolled or will enroll in IHEs; and (4) a Secondary School Graduation and College Enrollment program awarding grants to consortia of nonprofit organizations and IHEs to assist LEAs with low secondary school graduation rates.

Actions Timeline

- **Jul 10, 2007:** Introduced in Senate
- **Jul 10, 2007:** Committee on Health, Education, Labor, and Pensions. Original measure reported to Senate by Senator Kennedy. Without written report.
- **Jul 10, 2007:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 266.