

S 2815

Strengthening Student Aid for All Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Apr 3, 2008

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 S2442-2443) (Apr 3, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2815>

Sponsor

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

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Dodd, Christopher J. [D-CT]	D · CT		Apr 3, 2008
Sen. Levin, Carl [D-MI]	D · MI		Apr 3, 2008
Sen. Murray, Patty [D-WA]	D · WA		Apr 3, 2008
Sen. Reed, Jack [D-RI]	D · RI		Apr 3, 2008
Sen. Sanders, Bernard [I-VT]	I · VT		Apr 3, 2008

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 3, 2008

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
110 HR 5715	Related bill	May 7, 2008: Became Public Law No: 110-227.

Strengthening Student Aid for All Act - Amends the Higher Education Act of 1965 to increase the maximum annual and aggregate unsubsidized Stafford loan amounts that may be provided to undergraduate students under the Federal Family Education Loan (FFEL) program.

Allows parents of dependent students to defer PLUS FFEL principal repayment until such students cease to be enrolled as undergraduates on at least a half-time basis.

Directs the Secretary of Education to act as the secondary market of last resort for FFELs, until July 2009, by purchasing such loans from lenders who cannot sell them in the private financial markets and thereby raise the capital needed to make new loans. Permits the Secretary to act in such capacity after such date if economic conditions threaten timely, uninterrupted access to student loans.

Changes title IV need analyses by allowing the calculation of a negative expected family contribution. Increases the Pell Grant available to students whose expected family contribution is a negative number.

Allows institutions of higher education (IHEs) to participate in the FFEL lender-of-last-resort program, thereby requiring guaranty agencies serving as lenders of last resort to make FFELs to students of such IHEs regardless of their ability to otherwise obtain such loans. Authorizes the Secretary to advance needed funds to guaranty agencies acting as lenders of last resort in such situations.

Actions Timeline

- **Apr 3, 2008:** Introduced in Senate
- **Apr 3, 2008:** Sponsor introductory remarks on measure. (CR S2440-2442)
- **Apr 3, 2008:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (text of measure as introduced: CR S2442-2443)

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