

HR 3347

Student Credit Card Protection Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Aug 2, 2007

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Sep 5, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3347>

Sponsor

Name: Rep. Slaughter, Louise McIntosh [D-NY-28]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Aug 2, 2007
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Nov 15, 2007
Rep. Miller, George [D-CA-7]	D · CA		Nov 15, 2007
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Nov 15, 2007
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Dec 4, 2007
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Dec 5, 2007
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Feb 6, 2008
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 6, 2008
Rep. Tierney, John F. [D-MA-6]	D · MA		Mar 14, 2008
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Jun 17, 2008
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Jun 17, 2008
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Jun 23, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Sep 5, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 S 1925	Related bill	Aug 1, 2007: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Student Credit Card Protection Act of 2007 - Amends the Truth in Lending Act to limit by a specified formula the total credit which may be extended by a creditor during any full calendar year to a full time, traditional-aged college student under a college student credit card account, unless a parent, legal guardian, or spouse of the student assumes joint liability for debts incurred.

Prohibits increasing the credit limit on an account for which a parent, guardian, or spouse has assumed joint liability without that person's written approval.

States that a creditor must require adequate proof of income, income history, and credit history, before any such college student credit card account may be opened.

Prohibits a creditor from opening a credit card account for, or issue any credit card to, any college student who: (1) has no verifiable annual gross income; and (2) already maintains a credit card account under an open end consumer credit plan with the same creditor or any affiliate.

Directs the Board of Governors of the Federal Reserve System to promulgate implementing regulations.

Actions Timeline

- **Sep 5, 2007:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Aug 3, 2007:** Sponsor introductory remarks on measure. (CR E1727)
- **Aug 2, 2007:** Introduced in House
- **Aug 2, 2007:** Referred to the House Committee on Financial Services.