

S 3996

Christopher's Law

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 1, 2010

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 1, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3996>

Sponsor

Name: Sen. Lautenberg, Frank R. [D-NJ]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 1, 2010

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Christopher Bryski Student Loan Protection Act or Christopher's Law - Amends the Truth in Lending Act to require institutions of higher education (IHEs) that provide student loan counseling to new borrowers and cosigners at the time of any student loan application, origination, or consolidation, or at the time the cosigner assumes responsibility for repayment, to include information on creating a durable power of attorney for financial decision-making.

Requires private educational lenders to provide borrowers and cosigners of student loans with that information at the time of loan application.

Requires lenders of private educational loans for which cosigners are held jointly liable to describe clearly and conspicuously, in writing, the cosigners' obligations regarding such loans, including the effect a borrower's or cosigner's death, disability, or inability to engage in any substantial gainful activity would have on such obligations.

Directs the Board of Governors of the Federal Reserve System to publish model forms for the information this Act requires to be provided regarding: (1) the creation of a durable power of attorney; and (2) a cosigner's obligation.

Amends the Higher Education Act of 1965 to require IHEs to provide borrowers of federal educational loans information at their entrance counseling regarding: (1) the effect their death, disability, or inability to engage in any substantial gainful activity would have on their federal and private educational loans; and (2) their state's model form, published by the Board of Governors of the Federal Reserve System or the Bureau of Consumer Financial Protection, for creating a durable power of attorney.

Actions Timeline

- **Dec 1, 2010:** Introduced in Senate
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