

HR 2410

College Debt Swap Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Education

Introduced: Jul 6, 2011

Current Status: Referred to the Subcommittee on Higher Education and Workforce Training.

Latest Action: Referred to the Subcommittee on Higher Education and Workforce Training. (Sep 8, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2410>

Sponsor

Name: Rep. Towns, Edolphus [D-NY-10]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carson, Andre [D-IN-7]	D · IN		Jul 6, 2011
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Jul 6, 2011
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Jul 6, 2011
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Jul 6, 2011
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Jul 6, 2011
Rep. Moore, Gwen [D-WI-4]	D · WI		Jul 6, 2011
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Jul 6, 2011
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Jul 7, 2011
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Mar 27, 2012

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Sep 8, 2011

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

College Debt Swap Act of 2011 - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to allow certain borrowers to consolidate their private education loans as Direct Consolidation Loans.

Limits such borrowers to those who: (1) are not in default on a loan made, insured, or guaranteed under title IV, except in certain instances of economic hardship; (2) were enrolled, between July 1, 1994, and July 1, 2010, as students eligible for unsubsidized Stafford loans or PLUS loans under the Federal Family Education Loan or Direct Loan programs; (3) borrowed at least one private education loan during such enrollment period; (4) are repaying their private education loan or are in a grace period preceding such repayment; (5) do not have an adverse credit history with respect to Direct Plus loans; and (6) have not previously obtained a Direct Consolidated Loan under title IV.

Makes the program applicable only to private education loans disbursed to borrowers between July 1, 1994, and July 1, 2010.

Directs the Secretary of Education to inform and educate students and their families about this loan consolidation program.

Terminates the authority to make Consolidation loans under such program on June 30, 2012.

Actions Timeline

- **Sep 8, 2011:** Referred to the Subcommittee on Higher Education and Workforce Training.
- **Jul 6, 2011:** Introduced in House
- **Jul 6, 2011:** Referred to the House Committee on Education and the Workforce.