

HR 2535

College LIFE Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Education

Introduced: Jul 14, 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/2535>

Sponsor

Name: Rep. Jackson Lee, Sheila [D-TX-18]

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

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Jul 14, 2011
Rep. Bass, Karen [D-CA-33]	D · CA		Jul 14, 2011
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jul 14, 2011
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Jul 14, 2011
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Jul 14, 2011
Rep. Hanabusa, Colleen W. [D-HI-1]	D · HI		Jul 14, 2011
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Jul 14, 2011
Rep. Higgins, Brian [D-NY-27]	D · NY		Jul 14, 2011
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jul 14, 2011
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Jul 14, 2011
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Jul 14, 2011
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Jul 14, 2011
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Jul 14, 2011
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Jul 14, 2011
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Jul 14, 2011
Rep. Quigley, Mike [D-IL-5]	D · IL		Jul 14, 2011
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Jul 14, 2011
Rep. Sires, Albio [D-NJ-13]	D · NJ		Jul 14, 2011
Rep. Tonko, Paul [D-NY-21]	D · NY		Jul 14, 2011
Rep. Young, C. W. Bill [R-FL-10]	R · FL		Jul 14, 2011

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
112 S 1260	Related bill	Jun 23, 2011: Sponsor introductory remarks on measure. (CR S4040)

Summary (as of Jul 14, 2011)

College Literacy in Finance and Economics Act of 2011 or College LIFE Act - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to require institutions of higher education (IHEs) to provide student borrowers under the Federal Family Education Loan, Direct Loan, and Perkins Loan programs with financial literacy counseling within 45 days of their first receipt of such a loan and prior to the completion of their studies or when they leave school.

Requires student borrowers to receive at least four hours of counseling on each occasion.

Makes such counseling requirements inapplicable to borrowers of consolidation loans.

Requires financial literacy counseling to include information on student financial aid, banking, budgeting and saving, credit and debt management, credit cards and products, investing, credit scores, housing, taxes, and responsible financial decision making.

Directs the Secretary of Education to develop a curriculum that IHEs may use to fulfill this Act's requirements.

Actions Timeline

- **Sep 8, 2011:** Referred to the Subcommittee on Higher Education and Workforce Training.
- **Jul 14, 2011:** Introduced in House
- **Jul 14, 2011:** Referred to the House Committee on Education and the Workforce.