

S 3266

Comprehensive Student Loan Protection Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jun 6, 2012

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Jun 6, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3266>

Sponsor

Name: Sen. Coburn, Tom [R-OK]

Party: Republican • **State:** OK • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Burr, Richard [R-NC]	R · NC		Jun 6, 2012

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jun 6, 2012

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Jun 6, 2012)

Comprehensive Student Loan Protection Act - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to set the interest rate on Direct Loans, for any 12 month period beginning on July 1 and ending on June 30, at the bond equivalent rate of 10-year Treasury bills auctioned at the final auction held prior to such June 1, plus 3%.

Makes: (1) that formula applicable to Direct Loans first disbursed on or after July 1, 2012; and (2) the rate set on such loans applicable for the life of the loans.

Requires any savings to the federal government that result from this Act's amendment to be used for deficit reduction.

Actions Timeline

- **Jun 6, 2012:** introduced in Senate
- **Jun 6, 2012:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.