

## HR 3624

### Student Loan Default Prevention Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Education

**Introduced:** Dec 8, 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. (Mar 29, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/3624>

## Sponsor

**Name:** Rep. Michaud, Michael H. [D-ME-2]

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

## Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Pingree, Chellie [D-ME-1]	D · ME		Mar 27, 2012
Rep. Price, David E. [D-NC-4]	D · NC		Mar 27, 2012
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 30, 2012
Rep. McGovern, James P. [D-MA-3]	D · MA		May 31, 2012
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Jun 6, 2012
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Sep 10, 2012
Del. Bordallo, Madeleine Z. [D-GU-At Large]	D · GU		Oct 5, 2012

## Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Mar 29, 2012

## Subjects & Policy Tags

### Policy Area:

Education

## Related Bills

No related bills are listed.

Student Loan Default Prevention Act - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to require the Secretary of Education, upon the request of an eligible guaranty agency, to enter into or revise a voluntary, flexible agreement with that agency to provide services to borrowers and potential borrowers of Federal Family Education Loans (FFELs) or Direct Loans (DLs).

Treats guaranty agencies as eligible to participate in such agreements if they have extensive and relevant experience and demonstrated effectiveness in providing such services.

Authorizes those guaranty agencies to provide services that include: (1) delinquency prevention and default aversion activities, (2) collecting defaulted loans, (3) monitoring institutions that participate in the DL program, (4) training financial aid officials, and (5) informational outreach to schools and students that supports access to higher education and financial literacy.

Requires the Secretary to pay fees to such agencies that are cost neutral and take into account the savings projected from the provision of such services.

### **Actions Timeline**

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- **Mar 29, 2012:** Referred to the Subcommittee on Higher Education and Workforce Training.
- **Dec 8, 2011:** Introduced in House
- **Dec 8, 2011:** Referred to the House Committee on Education and the Workforce.