

HR 6510

Student Loan Prepayment Standardization Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Education

Introduced: Sep 21, 2012

Current Status: Referred to the House Committee on Education and the Workforce.

Latest Action: Referred to the House Committee on Education and the Workforce. (Sep 21, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/6510>

Sponsor

Name: Rep. Deutch, Theodore E. [D-FL-19]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Sep 21, 2012
Rep. Castor, Kathy [D-FL-11]	D · FL		Sep 21, 2012

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Sep 21, 2012

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Sep 21, 2012)

Student Loan Prepayment Standardization Act - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to require that when the holder of a borrower's private education loans or loans made under the Federal Family Education Loan (FFEL) or Direct Loan (DL) programs receives a prepayment for such loans, it is to be applied first toward any fees due on such loans and then, unless the borrower requests otherwise, toward the interest and principal due on the loan with the highest interest rate.

Makes that requirement inapplicable to income-based repayment plans for FFELs or DLs.

Actions Timeline

- **Sep 21, 2012:** Introduced in House
- **Sep 21, 2012:** Referred to the House Committee on Education and the Workforce.