

S 1334

Bipartisan Student Loan Certainty Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jul 18, 2013

Current Status: Introduced in the Senate. Read twice. Ordered Placed on Senate Legislative Calendar under General Or

Latest Action: Introduced in the Senate. Read twice. Ordered Placed on Senate Legislative Calendar under General Orders. Calendar No. 142. (Jul 18, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1334>

Sponsor

Name: Sen. Manchin, Joe, III [D-WV]

Party: Independent • **State:** WV • **Chamber:** Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Alexander, Lamar [R-TN]	R · TN		Jul 18, 2013
Sen. Burr, Richard [R-NC]	R · NC		Jul 18, 2013
Sen. Carper, Thomas R. [D-DE]	D · DE		Jul 18, 2013
Sen. Coburn, Tom [R-OK]	R · OK		Jul 18, 2013
Sen. Durbin, Richard J. [D-IL]	D · IL		Jul 18, 2013
Sen. Harkin, Tom [D-IA]	D · IA		Jul 18, 2013
Sen. King, Angus S., Jr. [I-ME]	I · ME		Jul 18, 2013
Sen. Blunt, Roy [R-MO]	R · MO		Jul 23, 2013
Sen. McCaskill, Claire [D-MO]	D · MO		Jul 23, 2013
Sen. Enzi, Michael B. [R-WY]	R · WY		Jul 24, 2013
Sen. Heller, Dean [R-NV]	R · NV		Jul 24, 2013
Sen. Hoeven, John [R-ND]	R · ND		Jul 24, 2013
Sen. Isakson, Johnny [R-GA]	R · GA		Jul 24, 2013

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
113 HR 1911	Related bill	Aug 9, 2013: Became Public Law No: 113-28.

Bipartisan Student Loan Certainty Act of 2013 - Amends title IV (Student Assistance) of the Higher Education Act of 1965 (HEA) to set the annual interest rate on Direct Stafford loans and Direct Unsubsidized Stafford loans issued to undergraduate students at the rate on high-yield 10-year Treasury notes plus 2.05%, but caps that rate at 8.25%.

Sets the annual interest rate on Direct Unsubsidized Stafford loans issued to graduate or professional students at the rate on high-yield 10-year Treasury notes plus 3.6%, but caps that rate at 9.5%.

Sets the annual interest rate on Direct PLUS loans at the rate on high-yield 10-year Treasury notes plus 4.6%, but caps that rate at 10.5%.

Limits the applicability of the preceding provisions to loans first disbursed on or after July 1, 2013.

Fixes the interest rate on Direct Stafford loans, Direct Unsubsidized Stafford loans, and Direct PLUS loans for the period of the loan.

Sets the annual interest rate on Direct Consolidation loans for which an application is received on or after July 1, 2013, at the weighted average of the interest rates on the loans consolidated, rounded to the nearest higher one-eighth of 1%.

Directs the Comptroller General (GAO) to conduct a study and report to Congress on the actual cost to the federal government of carrying out the federal student loan programs authorized under title IV of the HEA.

Actions Timeline

- **Jul 18, 2013:** Introduced in Senate
- **Jul 18, 2013:** Introduced in the Senate. Read twice. Ordered Placed on Senate Legislative Calendar under General Orders. Calendar No. 142.