

HR 2561

FAIR Student Credit Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 27, 2013

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jun 27, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/2561>

Sponsor

Name: Rep. Peters, Gary C. [D-MI-14]

Party: Democratic • **State:** MI • **Chamber:** Senate

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bachus, Spencer [R-AL-6]	R · AL		Jun 27, 2013
Rep. Beatty, Joyce [D-OH-3]	D · OH		Jun 27, 2013
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		Jun 27, 2013
Rep. Grimm, Michael G. [R-NY-11]	R · NY		Jun 27, 2013
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Jun 27, 2013
Rep. Petri, Thomas E. [R-WI-6]	R · WI		Jun 27, 2013
Rep. Polis, Jared [D-CO-2]	D · CO		Jun 27, 2013
Rep. Stutzman, Marlin A. [R-IN-3]	R · IN		Jun 27, 2013
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Jun 27, 2013
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Jun 28, 2013
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Jul 23, 2013
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Jul 23, 2013
Rep. Delaney, John K. [D-MD-6]	D · MD		Jul 23, 2013
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Jul 23, 2013
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Jul 23, 2013
Rep. Lee, Barbara [D-CA-13]	D · CA		Aug 2, 2013
Rep. Walberg, Tim [R-MI-7]	R · MI		Aug 2, 2013
Rep. Cartwright, Matt [D-PA-17]	D · PA		Sep 12, 2013
Rep. Upton, Fred [R-MI-6]	R · MI		Sep 25, 2013

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 27, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 27, 2013)

Federal Adjustment in Reporting Student Credit Act of 2013 or the FAIR Student Credit Act of 2013 - Amends the Fair Credit Reporting Act, with respect to the responsibilities of furnishers of information to consumer reporting agencies, to provide for the removal of a previously reported default regarding a qualified education loan from a consumer report if the consumer of the loan meets the requirements of a loan rehabilitation program, where the number of consecutive on-time monthly payments are equal to the number of payments specified in a default reduction program under the Higher Education Act of 1965.

Permits a consumer to obtain such rehabilitation benefits only once per loan.

Requires the Comptroller General (GAO) to report on any hurdles borrowers experience with the private loan rehabilitation program.

Actions Timeline

- **Jun 27, 2013:** Introduced in House
- **Jun 27, 2013:** Referred to the House Committee on Financial Services.