

## HR 4511

### Protecting Students From Automatic Default Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Education

**Introduced:** Apr 29, 2014

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

**Latest Action:** Referred to the House Committee on Financial Services. (Apr 29, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/4511>

## Sponsor

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**Name:** Rep. Bishop, Timothy H. [D-NY-1]

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

## Cosponsors (31 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bass, Karen [D-CA-37]	D · CA		Apr 29, 2014
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Apr 29, 2014
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Apr 29, 2014
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Apr 29, 2014
Rep. Fattah, Chaka [D-PA-2]	D · PA		Apr 29, 2014
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Apr 29, 2014
Rep. Loebssack, David [D-IA-2]	D · IA		Apr 29, 2014
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Apr 29, 2014
Rep. Moran, James P. [D-VA-8]	D · VA		Apr 29, 2014
Rep. Takano, Mark [D-CA-41]	D · CA		Apr 29, 2014
Rep. Welch, Peter [D-VT-At Large]	D · VT		Apr 29, 2014
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Apr 30, 2014
Rep. Courtney, Joe [D-CT-2]	D · CT		Apr 30, 2014
Rep. Pingree, Chellie [D-ME-1]	D · ME		Apr 30, 2014
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Apr 30, 2014
Rep. Titus, Dina [D-NV-1]	D · NV		Apr 30, 2014
Rep. Davis, Susan A. [D-CA-53]	D · CA		May 6, 2014
Rep. Higgins, Brian [D-NY-26]	D · NY		May 6, 2014
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		May 6, 2014
Rep. McGovern, James P. [D-MA-2]	D · MA		May 6, 2014
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		May 6, 2014
Rep. Capuano, Michael E. [D-MA-7]	D · MA		May 19, 2014
Rep. Enyart, William L. [D-IL-12]	D · IL		May 19, 2014
Rep. Garamendi, John [D-CA-3]	D · CA		May 19, 2014
Rep. Tierney, John F. [D-MA-6]	D · MA		May 19, 2014
Rep. Peters, Scott H. [D-CA-52]	D · CA		May 21, 2014
Rep. Yarmuth, John A. [D-KY-3]	D · KY		May 21, 2014
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jun 20, 2014
Rep. Langevin, James R. [D-RI-2]	D · RI		Jul 16, 2014
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Jul 23, 2014
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		Sep 18, 2014

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 29, 2014

## Subjects & Policy Tags

### Policy Area:

Education

## Related Bills

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No related bills are listed.

## Summary (as of Apr 29, 2014)

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Protecting Students From Automatic Default Act of 2014 - Amends the Truth in Lending Act to require a private educational lender to notify a borrower immediately if, upon receiving notification of the death or bankruptcy of a cosigner jointly liable for the private education loan, the lender deems the borrower to be in default, changes the terms of the loan, or accelerates the loan's repayment terms.

Requires a private educational lender to give a borrower at least 90 days after such a notification to identify a new cosigner for that loan. Retains the lender's right to renegotiate loan terms based on the creditworthiness of the new cosigner.

## Actions Timeline

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- **Apr 29, 2014:** Introduced in House
- **Apr 29, 2014:** Referred to the House Committee on Financial Services.