HR 4643

Bereaved Borrowers' Bill of Rights Act of 2014

Congress: 113 (2013–2015, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: May 9, 2014
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (May 9, 2014)
Official Text: https://www.congress.gov/bill/113th-congress/house-bill/4643

Sponsor

Name: Rep. Larsen, Rick [D-WA-2]
Party: Democratic • **State:** WA • **Chamber:** House

Cosponsors (23 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 9, 2014
Rep. Carson, Andre [D-IN-7]	D · IN		May 9, 2014
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		May 9, 2014
Rep. Enyart, William L. [D-IL-12]	D · IL		May 9, 2014
Rep. Heck, Denny [D-WA-10]	D · WA		May 9, 2014
Rep. Moran, James P. [D-VA-8]	D · VA		May 9, 2014
Rep. Tsongas, Niki [D-MA-3]	D · MA		May 9, 2014
Rep. Welch, Peter [D-VT-At Large]	D · VT		May 9, 2014
Resident Commissioner Pierluisi, Pedro R. [D-PR-At Large]	D · PR		May 9, 2014
Rep. Brown, Corrine [D-FL-5]	D · FL		May 13, 2014
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		May 19, 2014
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		May 19, 2014
Rep. Lee, Barbara [D-CA-13]	D · CA		May 19, 2014
Rep. Rush, Bobby L. [D-IL-1]	D · IL		May 19, 2014
Rep. Butterfield, G. K. [D-NC-1]	D · NC		May 20, 2014
Rep. Schneider, Bradley Scott [D-IL-10]	D · IL		May 29, 2014
Rep. Cohen, Steve [D-TN-9]	D · TN		May 30, 2014
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		May 30, 2014
Rep. Castor, Kathy [D-FL-14]	D · FL		Jun 17, 2014
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jun 17, 2014
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Jun 17, 2014
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Jun 19, 2014
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Jun 23, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 9, 2014

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 9, 2014)

Bereaved Borrowers' Bill of Rights Act of 2014 - Amends the Truth in Lending Act to require a private educational lender to include in a private education loan for which the cosigner is jointly liable a process for releasing the cosigner from obligations on such loan.

Requires a lender who receives notification of the death or bankruptcy of a cosigner who is jointly liable for the loan to notify the borrower about the borrower's rights under the loan agreement regarding: (1) release of the cosigner, and (2) identification of a new cosigner or refinancing of the loan.

Amends the Fair Credit Reporting Act to prohibit: (1) consumer reporting agencies from containing in any consumer report default on a private education loan that results from accelerated repayment terms of the loan after the death or bankruptcy of a jointly liable cosigner, and (2) the lender or servicer of a private educational loan from furnishing loan information to a consumer reporting agency if the consumer defaulted on the loan due to accelerated repayment terms after the death or bankruptcy of such a cosigner.

Actions Timeline

- **May 9, 2014:** Introduced in House
- **May 9, 2014:** Referred to the House Committee on Financial Services.

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