

HR 5151

Student Loan Transparency for Success Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Education

Introduced: Jul 17, 2014

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

Latest Action: Referred to the House Committee on Education and the Workforce. (Jul 17, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/5151>

Sponsor

Name: Rep. Murphy, Patrick [D-FL-18]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Schock, Aaron [R-IL-18]	R · IL		Jul 17, 2014

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jul 17, 2014

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Jul 17, 2014)

Student Loan Transparency for Success Act - Amends title IV (Student Assistance) of the Higher Education Act of 1965 to require institutions of higher education and loan originators, servicers, and collectors participating in the William D. Ford Federal Direct Loan program to include in the information they are required to provide Direct Loan borrowers prior to disbursement:

- the total aggregate amount of Direct Loans borrowed by the borrower;
- the estimated number of payments and total amount to be paid to repay such a loan based on a standard repayment plan; and
- the estimated average income and percentage of employment in the borrower's state for persons with a high school diploma or its equivalent, persons with some post-secondary education without completion of a degree or certificate, persons with a bachelor's degree, and persons with a post-baccalaureate degree.

Actions Timeline

- **Jul 17, 2014:** Introduced in House
- **Jul 17, 2014:** Referred to the House Committee on Education and the Workforce.

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