

S 2050

Private Education Loan Modification Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Sep 17, 2015

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sep 17, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2050>

Sponsor

Name: Sen. Heitkamp, Heidi [D-ND]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Sep 17, 2015

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Sep 17, 2015)

Private Education Loan Modification Act of 2015

This bill temporarily authorizes the Department of the Treasury to establish credit facilities, at no net cost to the federal government, to refinance private student loans to ensure lower interest rates for borrowers. Treasury must first determine that existing borrowers are unable to secure adequate credit accommodations to refinance private student loans.

The bill directs Treasury to conduct a national awareness campaign to alert private student loan borrowers who may benefit.

It expresses the sense of the Congress that federal financial institutions and federally chartered private entities should assist borrowers in refinancing existing private student loans.

Actions Timeline

- **Sep 17, 2015:** Introduced in Senate
- **Sep 17, 2015:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.