

HR 2363

FAIR Student Credit Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 15, 2015

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

Latest Action: Referred to the House Committee on Financial Services. (May 15, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2363>

Sponsor

Name: Rep. Carney, John C., Jr. [D-DE-At Large]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fincher, Stephen Lee [R-TN-8]	R · TN		May 15, 2015

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 15, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 S 1309	Related bill	May 12, 2015: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of May 15, 2015)

Federal Adjustment in Reporting Student Credit Act of 2015 or the FAIR Student Credit Act of 2015

Amends the Fair Credit Reporting Act to allow a consumer to request the removal of a previously reported default regarding a qualified education loan from a consumer report if the consumer meets the requirements of a private loan rehabilitation program in which the number of consecutive on-time monthly payments is 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 Government Accountability Office to report on any challenges borrowers experience with the private loan rehabilitation program.

Actions Timeline

- **May 15, 2015:** Introduced in House
- **May 15, 2015:** Referred to the House Committee on Financial Services.