

HR 3992

Students Before Profits Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Education

Introduced: Nov 5, 2015

Current Status: Referred to the Subcommittee on Higher Education and Workforce Training.

Latest Action: Referred to the Subcommittee on Higher Education and Workforce Training. (Mar 23, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3992>

Sponsor

Name: Rep. Waters, Maxine [D-CA-43]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Nov 5, 2015
Rep. Chu, Judy [D-CA-27]	D · CA		Nov 5, 2015
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Nov 5, 2015
Rep. Green, Al [D-TX-9]	D · TX		Nov 5, 2015
Rep. Hahn, Janice [D-CA-44]	D · CA		Nov 5, 2015
Rep. Honda, Michael M. [D-CA-17]	D · CA		Nov 5, 2015
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Nov 5, 2015
Rep. Lee, Barbara [D-CA-13]	D · CA		Nov 5, 2015
Rep. McDermott, Jim [D-WA-7]	D · WA		Nov 5, 2015
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Nov 5, 2015
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Nov 5, 2015
Rep. Speier, Jackie [D-CA-14]	D · CA		Nov 5, 2015
Rep. Takano, Mark [D-CA-41]	D · CA		Nov 5, 2015
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Nov 5, 2015
Rep. Welch, Peter [D-VT-At Large]	D · VT		Nov 5, 2015

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Mar 23, 2016

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
114 S 2098	Identical bill	Sep 29, 2015: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Summary (as of Nov 5, 2015)

Students Before Profits Act of 2015

This bill amends title IV (Student Assistance) of the Higher Education Act of 1965 to require the Department of Education (ED) to recalculate the cohort default rate and redetermine title IV eligibility for an institution of higher education (IHE) that engages in default manipulation.

ED may impose enhanced civil penalties and sanctions on IHEs and officers for substantial misrepresentation or other serious violations of title IV requirements. The bill requires ED to establish the Student Relief Fund, financed by civil penalties, to provide financial relief to students enrolled in an IHE that is sanctioned or fails to comply with title IV requirements.

If ED takes an enforcement action (e.g., heightened financial oversight) against a proprietary (i.e., for-profit) IHE, then ED may hold the executive officer of such proprietary IHE personally liable for financial losses related to the enforcement action. Additionally, ED may pursue claims against an IHE's executive officers and board of directors to recover discharged federal student loans.

A proprietary IHE must, as a condition of continued eligibility to participate in title IV programs, prohibit an individual who defrauds students from being a member of the board of directors or an executive officer of the institution.

Actions Timeline

- **Mar 23, 2016:** Referred to the Subcommittee on Higher Education and Workforce Training.
- **Nov 5, 2015:** Introduced in House
- **Nov 5, 2015:** Referred to the House Committee on Education and the Workforce.