

HR 5898

Know Your Repayment Options Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Education

Introduced: Jul 14, 2016

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

Latest Action: Referred to the Subcommittee on Higher Education and Workforce Training. (Sep 19, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5898>

Sponsor

Name: Rep. Swalwell, Eric [D-CA-15]

Party: Democratic • State: CA • Chamber: House

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Boyle, Brendan F. [D-PA-13]	D · PA		Jul 14, 2016
Rep. Jeffries, Hakeem S. [D-NY-8]	D · NY		Jul 14, 2016
Rep. Kilmer, Derek [D-WA-6]	D · WA		Jul 14, 2016
Rep. Lieu, Ted [D-CA-33]	D · CA		Jul 14, 2016
Rep. Meng, Grace [D-NY-6]	D · NY		Jul 14, 2016
Rep. Moulton, Seth [D-MA-6]	D · MA		Jul 14, 2016
Rep. Veasey, Marc A. [D-TX-33]	D · TX		Jul 14, 2016
Rep. Keating, William R. [D-MA-9]	D · MA		Sep 22, 2016

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Sep 19, 2016

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Know Your Repayment Options Act

This bill amends the Higher Education Act of 1965 to require the Department of Education (ED) to annually give federal student loan borrowers who have graduated or departed from school detailed information, including monthly amount and lifetime payment amount, for each repayment option available to the borrower. To provide this individualized information to borrowers, ED must establish a process for annual verification of the borrower's annual income and the outstanding balance of principal and interest due on federal loans. Borrowers may opt out of being provided this information.

Actions Timeline

- **Sep 19, 2016:** Referred to the Subcommittee on Higher Education and Workforce Training.
- **Jul 14, 2016:** Introduced in House
- **Jul 14, 2016:** Referred to the House Committee on Education and the Workforce.