

## HR 6446

Student Borrower HELP Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Dec 6, 2016

**Current Status:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means,

**Latest Action:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Dec 6, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/6446>

### Sponsor

**Name:** Rep. Pallone, Frank, Jr. [D-NJ-6]

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

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cohen, Steve [D-TN-9]	D · TN		Dec 6, 2016
Rep. Moore, Gwen [D-WI-4]	D · WI		Dec 6, 2016
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Dec 6, 2016
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Dec 6, 2016
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Dec 7, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 6, 2016
Ways and Means Committee	House	Referred To	Dec 6, 2016

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Student Borrower Higher Education Lending Protection Act of 2016 or the Student Borrower HELP Act of 2016**

This bill amends the Truth in Lending Act to provide to student borrowers of private education loans: (1) loan payment deferments without interest accruing during any period in which the student borrower is temporarily disabled, and (2) loan discharges if a student borrower dies or becomes totally or permanently disabled.

If a student borrower dies or becomes totally or permanently disabled, the student borrower, any cosigner on the loan, or the estate of either the student borrower or the cosigner shall not be obligated to make any additional loan payments.

The Internal Revenue Code is amended to exclude from an individual's gross income (which would otherwise include cancellation of debt as income) amounts based on the discharge of a student loan under this bill. An individual is therefore not subject to tax liability for the discharge of student loan debt under this bill.

Private educational lenders must disclose to borrowers the number of private education loans they offer and the number and rate of defaults on such loans.

### **Actions Timeline**

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- **Dec 6, 2016:** Introduced in House
- **Dec 6, 2016:** Referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.