

## S 2028

Protect Student Borrowers Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Education

**Introduced:** Oct 26, 2017

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

**Latest Action:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introductory remarks on measure: CR S6855) (Oct 26, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/2028>

### Sponsor

**Name:** Sen. Reed, Jack [D-RI]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Oct 26, 2017
Sen. Murphy, Christopher [D-CT]	D · CT		Oct 26, 2017
Sen. Warren, Elizabeth [D-MA]	D · MA		Oct 26, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Oct 26, 2017

### Subjects & Policy Tags

**Policy Area:**

Education

### Related Bills

*No related bills are listed.*

### Summary (as of Oct 26, 2017)

#### Protect Student Borrowers Act of 2017

This bill amends the Higher Education Act of 1965 to require institutions of higher education (IHEs) participating in the William D. Ford Federal Direct Loan program to assume some of the risk of default for student loans under the program.

For any fiscal year in which at least 33% of the IHE's student body is participating in the Direct Loan program, the IHE must remit a risk-sharing payment that is based on the amount of its defaulted Direct Loans.

## Actions Timeline

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- **Oct 26, 2017:** Introduced in Senate
- **Oct 26, 2017:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introductory remarks on measure: CR S6855)

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