

Teacher Loan Repayment Act of 2017

This bill amends title IV (Student Assistance) of the Higher Education Act of 1965 to modify the financial aid programs for teachers.

Specifically, it terminates the authority of the Department of Education (ED) to: (1) award new grants under the Teacher Education Assistance for College and Higher Education (TEACH) Grant program, and (2) enter new loan forgiveness agreements under the Teacher Loan Forgiveness program.

The bill authorizes and directs ED to administer a new loan repayment for teachers program. To qualify, a borrower must be a full-time teacher in a low-income school or location and meet other requirements. ED, on behalf of a qualified borrower, makes \$250-\$400 direct monthly payments on Federal Family Education Loan or Direct Loan program subsidized, unsubsidized, and, in certain circumstances, consolidation Loans.

To remain eligible for loan repayment, a borrower must continue to be employed in the school or location of initial eligibility.

The total maximum loan repayment amount is \$23,400 over six years. A borrower must repay the remaining principal and interest.

An individual who currently participates in the Teacher Loan Forgiveness program may continue participating in such program or enter the new loan repayment for teachers program.

Actions Timeline

- **May 26, 2017:** Introduced in House
- **May 26, 2017:** Referred to the House Committee on Education and the Workforce.