

S 3584

Affordable Loans for Any Student Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Oct 11, 2018

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

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Oct 11, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/3584>

Sponsor

Name: Sen. Merkley, Jeff [D-OR]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Oct 11, 2018
Sen. Blumenthal, Richard [D-CT]	D · CT		Oct 11, 2018
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Oct 11, 2018
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Oct 11, 2018
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Oct 11, 2018
Sen. Schatz, Brian [D-HI]	D · HI		Oct 11, 2018
Sen. Stabenow, Debbie [D-MI]	D · MI		Oct 11, 2018
Sen. Van Hollen, Chris [D-MD]	D · MD		Nov 13, 2018
Sen. Wyden, Ron [D-OR]	D · OR		Dec 19, 2018

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Oct 11, 2018

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
115 HR 2949	Related bill	Jun 20, 2017: Referred to the House Committee on Education and the Workforce.
115 S 1384	Related bill	Jun 20, 2017: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Affordable Loans for Any Student Act

This bill amends the Higher Education Act of 1965 to revise requirements concerning repayment options for student loan borrowers. For instance, the bill terminates interest capitalization and origination fees for Federal Direct Loans, provides assistance to low-income borrowers or borrowers who are delinquent on loan payments, and replaces the existing income-based repayment plans with two new plans. Under the new plans, borrowers may choose: (1) a fixed repayment plan with equal monthly payments paid over a period of 10 years; or (2) an income-based repayment plan with monthly payments equal to 10% percent of their income above a poverty level. The income-based plan is capped at 20 years of payments.

The bill also revises requirements concerning student loan disclosures and student loan counseling for borrowers.

Actions Timeline

- **Oct 11, 2018:** Introduced in Senate
- **Oct 11, 2018:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.