

## S 1002

### Affordable Loans for Any Student Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Education

**Introduced:** Apr 3, 2019

**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. (Apr 3, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/1002>

### Sponsor

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

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

### Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Apr 3, 2019
Sen. Blumenthal, Richard [D-CT]	D · CT		Apr 3, 2019
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Apr 3, 2019
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Apr 3, 2019
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Apr 3, 2019
Sen. Schatz, Brian [D-HI]	D · HI		Apr 3, 2019
Sen. Stabenow, Debbie [D-MI]	D · MI		Apr 3, 2019
Sen. Van Hollen, Chris [D-MD]	D · MD		Apr 3, 2019
Sen. Wyden, Ron [D-OR]	D · OR		Apr 3, 2019
Sen. Harris, Kamala D. [D-CA]	D · CA		Jun 10, 2019

### Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 3, 2019

### Subjects & Policy Tags

#### Policy Area:

Education

## Related Bills

Bill	Relationship	Last Action
116 HR 3674	Related bill	<b>Jul 10, 2019:</b> Referred to the House Committee on Education and Labor.
116 S 1696	Related bill	<b>Jun 3, 2019:</b> Read twice and referred to the Committee on Health, Education, Labor, and Pensions.
116 S 1489	Related bill	<b>May 15, 2019:</b> Read twice and referred to the Committee on Health, Education, Labor, and Pensions.
116 HR 2728	Related bill	<b>May 14, 2019:</b> Referred to the House Committee on Education and Labor.
116 HR 2065	Identical bill	<b>Apr 3, 2019:</b> Referred to the Committee on Education and Labor, and in addition to the Committees on Ways and Means, and Financial Services, 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.
116 HR 640	Related bill	<b>Jan 17, 2019:</b> Referred to the Committee on Ways and Means, and in addition to the Committee on Education and Labor, 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.

## Summary (as of Apr 3, 2019)

### Affordable Loans for Any Student Act

This bill addresses repayment options, loan disclosures, and loan counseling for student loans.

The bill revises 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 the 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. For instance, the bill requires the Department of Education to maintain online counseling tools that provide borrowers with annual and exit student loan counseling.

### Actions Timeline

- **Apr 3, 2019:** Introduced in Senate
- **Apr 3, 2019:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.