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Student Loan Disclosure Modernization Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jun 27, 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. (Jun 27, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2015>

Sponsor

Name: Sen. Scott, Tim [R-SC]

Party: Republican • **State:** SC • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Manchin, Joe, III [D-WV]	D · WV		Jun 27, 2019
Sen. McSally, Martha [R-AZ]	R · AZ		Jul 15, 2019
Sen. Braun, Mike [R-IN]	R · IN		Oct 21, 2019

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jun 27, 2019

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
116 HR 1161	Related bill	Feb 13, 2019: Referred to the House Committee on Education and Labor.
116 HR 63	Related bill	Jan 3, 2019: Referred to the House Committee on Education and Labor.

Summary (as of Jun 27, 2019)

Student Loan Disclosure Modernization Act

This bill requires loan disclosure forms for federal student loans to be written in plain language, thus enabling borrowers to understand loan terms, total costs of loans, and estimated monthly repayments. Borrowers must acknowledge in writing that they have read the form before the loans are issued.

Actions Timeline

- **Jun 27, 2019:** Introduced in Senate
- **Jun 27, 2019:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.