

S 3054

State-based Education Loan Awareness Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Dec 16, 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. (Dec 16, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3054>

Sponsor

Name: Sen. Murkowski, Lisa [R-AK]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Dec 16, 2019
Sen. Reed, Jack [D-RI]	D · RI		Dec 16, 2019
Sen. Cramer, Kevin [R-ND]	R · ND		Dec 18, 2019
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Dec 18, 2019
Sen. Boozman, John [R-AR]	R · AR		Feb 25, 2020
Sen. Hoeven, John [R-ND]	R · ND		Mar 9, 2020

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Dec 16, 2019

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

State-based Education Loan Awareness Act

This bill excludes certain arrangements or agreements regarding education loans from the definition of a *preferred lender arrangement*.

A preferred lender arrangement is an arrangement or agreement between a lender and an institution of higher education (IHE) that receives federal funding or assistance (1) under which a lender issues education loans to students attending the IHE; and (2) that relates to the IHE recommending, promoting, or endorsing the education loan products of the lender.

The bill provides that arrangements or agreements made under a state-based education loan program or that are funded, insured, or guaranteed by any federal agency other than the Department of Education do not meet the definition of a preferred lender agreement for purposes of certain required disclosures to student borrowers.

Actions Timeline

- **Dec 16, 2019:** Introduced in Senate
- **Dec 16, 2019:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.