

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.