

S 3243

Simplifying Access to Student Loan Information Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Jan 28, 2020

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. (Jan 28, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3243>

Sponsor

Name: Sen. Shaheen, Jeanne [D-NH]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jan 28, 2020

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Simplifying Access to Student Loan Information Act of 2020

This bill expands the National Student Loan Data System (NSLDS) to include information about private education loans.

Specifically, the bill requires private educational lenders to submit to the NSLDS information regarding private education loans made to borrowers, including the outstanding balances and interest rates of such loans. Currently, only federal student loan information is available in the NSLDS.

The bill requires the Department of Education to

- ensure that a cosigner of a private education loan for which information is included in the NSLDS has access only to that information in a separate account,
- ensure that a private educational lender has access to the NSLDS only to submit information regarding the lender's loans, and
- establish a functionality within the NSLDS that enables a student borrower of federal student loans to input the information necessary to compare repayment plans.

Actions Timeline

- **Jan 28, 2020:** Introduced in Senate
- **Jan 28, 2020:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.