

HR 3257

Student Loan Fairness Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Education

Introduced: Jun 13, 2019

Current Status: Referred to the Committee on Education and Labor, and in addition to the Committees on Financial Services, and

Latest Action: Referred to the Committee on Education and Labor, and in addition to the Committees on Financial Services, and Ways and Means, 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. (Jun 13, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/3257>

Sponsor

Name: Rep. Bass, Karen [D-CA-37]

Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jun 13, 2019
Del. Plaskett, Stacey E. [D-VI-At Large]	D · VI		Jun 13, 2019
Rep. Adams, Alma S. [D-NC-12]	D · NC		Jun 13, 2019
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Jun 13, 2019
Rep. Butterfield, G. K. [D-NC-1]	D · NC		Jun 13, 2019
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Jun 13, 2019
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jun 13, 2019
Rep. Clyburn, James E. [D-SC-6]	D · SC		Jun 13, 2019
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Jun 13, 2019
Rep. Hayes, Jahana [D-CT-5]	D · CT		Jun 13, 2019
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Jun 13, 2019
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Jun 13, 2019
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Jun 13, 2019
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Jun 13, 2019
Rep. Lawrence, Brenda L. [D-MI-14]	D · MI		Jun 13, 2019
Rep. Lee, Barbara [D-CA-13]	D · CA		Jun 13, 2019
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Jun 13, 2019
Rep. Richmond, Cedric L. [D-LA-2]	D · LA		Jun 13, 2019
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Jun 13, 2019
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Jun 13, 2019

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jun 13, 2019
Financial Services Committee	House	Referred To	Jun 13, 2019
Ways and Means Committee	House	Referred To	Jun 13, 2019

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Jun 13, 2019)

Student Loan Fairness Act

This bill addresses repayment plans, forgiveness, and applicable interest rates for student loans.

Among other things, the bill

- establishes an income-based 10/10 Loan Repayment Plan and specifies the calculation of monthly loan payments under the plan for borrowers of Federal Family Education Loans (FFELs) and Direct Loans;
- establishes a 10/10 Loan Forgiveness Program that provides FFEL and Direct Loan forgiveness to borrowers who, over 10 years, have made 120 monthly payments under the 10/10 Loan Repayment Plan or under another repayment plan that required them to make payments at least as large as those they would have made under the 10/10 Loan Repayment Plan;
- caps the interest rate on new Direct Loans at 3.4%;
- revises the Public Service Loan Forgiveness (PSLF) program to forgive the Direct Loans of participants who have made 60 (rather than 120) monthly payments on such loans pursuant to specified repayment plans;
- includes primary care physicians in medically underserved areas in the PSLF program;
- allows certain borrowers to consolidate their private education loans as Direct Consolidation Loans;
- directs the Consumer Financial Protection Bureau to issue regulations that require private education lenders to sell private education loans to the Department of Education (ED) for consolidation as Direct Consolidation Loans; and
- requires ED to pay the interest that accrues on certain student loans due to the borrower's lack of full-time employment for an interest-free deferment period of up to three years.

Actions Timeline

- **Jun 13, 2019:** Introduced in House
- **Jun 13, 2019:** Referred to the Committee on Education and Labor, and in addition to the Committees on Financial Services, and Ways and Means, 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.