

HR 3547

Students and Young Consumers Empowerment Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 27, 2019

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

Latest Action: Referred to the Committee on Education and Labor, and in addition to the Committee on Financial Services, 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 27, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/3547>

Sponsor

Name: Rep. Bonamici, Suzanne [D-OR-1]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Porter, Katie [D-CA-45]	D · CA		Jun 27, 2019

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jun 27, 2019
Financial Services Committee	House	Referred To	Jun 27, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 27, 2019)

Students and Young Consumers Empowerment Act

This bill establishes the Office for Students and Young Consumers within the Consumer Financial Protection Bureau and eliminates the position of Private Education Loan Ombudsman. Currently, the Private Education Loan Ombudsman provides assistance to borrowers of private education loans. The Office for Students and Young Consumers must provide assistance to borrowers of private or federal student loans and enter into an information-sharing agreement with the Department of Education. The office must also report annually regarding campus banking and the student loan marketplace.

Actions Timeline

- **Jun 27, 2019:** Introduced in House
- **Jun 27, 2019:** Referred to the Committee on Education and Labor, and in addition to the Committee on Financial Services, 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.