

HR 4193

Student Loan Disclosure Transparency Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Education

Introduced: Aug 16, 2019

Current Status: Referred to the House Committee on Education and Labor.

Latest Action: Referred to the House Committee on Education and Labor. (Aug 16, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/4193>

Sponsor

Name: Rep. Shalala, Donna E. [D-FL-27]

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

Cosponsors (44 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Gaetz, Matt [R-FL-1]	R · FL		Aug 16, 2019
Rep. Herrera Beutler, Jaime [R-WA-3]	R · WA		Aug 16, 2019
Rep. McAdams, Ben [D-UT-4]	D · UT		Aug 16, 2019
Rep. Spanberger, Abigail Davis [D-VA-7]	D · VA		Aug 16, 2019
Rep. Stewart, Chris [R-UT-2]	R · UT		Aug 16, 2019
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Aug 27, 2019
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Aug 27, 2019
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Sep 6, 2019
Rep. Brownley, Julia [D-CA-26]	D · CA		Sep 12, 2019
Rep. King, Peter T. [R-NY-2]	R · NY		Sep 12, 2019
Rep. McGovern, James P. [D-MA-2]	D · MA		Sep 12, 2019
Rep. Slotkin, Elissa [D-MI-8]	D · MI		Sep 12, 2019
Rep. Horn, Kendra S. [D-OK-5]	D · OK		Sep 17, 2019
Rep. Rouda, Harley [D-CA-48]	D · CA		Sep 17, 2019
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Sep 17, 2019
Rep. Brooks, Susan W. [R-IN-5]	R · IN		Sep 19, 2019
Rep. Kind, Ron [D-WI-3]	D · WI		Sep 19, 2019
Rep. Stanton, Greg [D-AZ-9]	D · AZ		Sep 19, 2019
Rep. Cooper, Jim [D-TN-5]	D · TN		Sep 25, 2019
Rep. Craig, Angie [D-MN-2]	D · MN		Sep 25, 2019
Rep. Engel, Eliot L. [D-NY-16]	D · NY		Sep 25, 2019
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Sep 25, 2019
Rep. Quigley, Mike [D-IL-5]	D · IL		Sep 25, 2019
Rep. Waltz, Michael [R-FL-6]	R · FL		Sep 25, 2019
Rep. Diaz-Balart, Mario [R-FL-25]	R · FL		Oct 4, 2019
Rep. Raskin, Jamie [D-MD-8]	D · MD		Oct 4, 2019
Rep. Rutherford, John H. [R-FL-4]	R · FL		Oct 4, 2019
Rep. Scott, David [D-GA-13]	D · GA		Oct 4, 2019
Rep. Harder, Josh [D-CA-10]	D · CA		Oct 8, 2019
Rep. Soto, Darren [D-FL-9]	D · FL		Oct 8, 2019
Rep. Ryan, Tim [D-OH-13]	D · OH		Oct 18, 2019
Rep. Crow, Jason [D-CO-6]	D · CO		Oct 21, 2019
Rep. Johnson, Bill [R-OH-6]	R · OH		Oct 30, 2019
Rep. Stevens, Haley M. [D-MI-11]	D · MI		Oct 30, 2019
Rep. Lieu, Ted [D-CA-33]	D · CA		Nov 12, 2019
Rep. Cuellar, Henry [D-TX-28]	D · TX		Nov 13, 2019
Resident Commissioner González-Colón, Jenniffer [R-PR-At Large]	R · PR		Nov 14, 2019
Rep. Crenshaw, Dan [R-TX-2]	R · TX		Nov 21, 2019
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Nov 21, 2019
Rep. Axne, Cynthia [D-IA-3]	D · IA		Dec 5, 2019
Rep. Stauber, Pete [R-MN-8]	R · MN		Dec 5, 2019

Cosponsor	Party / State	Role	Date Joined
Rep. Bustos, Cheri [D-IL-17]	D · IL		Mar 4, 2020
Rep. Rose, Max [D-NY-11]	D · NY		Jun 22, 2020
Rep. Schrier, Kim [D-WA-8]	D · WA		Jun 30, 2020

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Aug 16, 2019

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Aug 16, 2019)

Student Loan Disclosure Transparency Act of 2019

This bill requires a lender disbursing a loan that is insured or guaranteed by the federal government to make certain disclosures.

Specifically, prior to disbursement, the lender making such loan must disclose the (1) principal amount, interest rate, and number of required monthly payments to be made on the loan; (2) estimated balance owed by the borrower; and (3) estimated aggregate amount the borrower will pay.

Prior to repayment, the lender must disclose the projected total of interest charges that the borrower will pay on the loan, as well as projections of the borrower's monthly repayment amount.

Lastly, the lender must disclose certain specified information monthly, including the (1) original principal amount of each of the borrower's loans, separately and in the aggregate; (2) current balance on each loan and on all loans in the aggregate; (3) interest rate on each loan and the total amount the borrower has paid in interest; and (4) a description of each fee the borrower has been charged for the preceding installment period.

The Department of Education must obtain feedback from individuals and report on the usefulness and effectiveness of such disclosures.

Actions Timeline

- **Aug 16, 2019:** Introduced in House
- **Aug 16, 2019:** Referred to the House Committee on Education and Labor.