

## HR 63

### Student Loan Disclosure Modernization Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Education

**Introduced:** Jan 3, 2019

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

**Latest Action:** Referred to the House Committee on Education and Labor. (Jan 3, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/63>

### Sponsor

**Name:** Rep. Banks, Jim [R-IN-3]

**Party:** Republican • **State:** IN • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jan 3, 2019

### Subjects & Policy Tags

#### Policy Area:

Education

### Related Bills

Bill	Relationship	Last Action
116 S 2015	Related bill	<b>Jun 27, 2019:</b> Read twice and referred to the Committee on Health, Education, Labor, and Pensions.
116 HR 1161	Identical bill	<b>Feb 13, 2019:</b> Referred to the House Committee on Education and Labor.

### Summary (as of Jan 3, 2019)

#### Student Loan Disclosure Modernization Act

This bill requires loan disclosure forms for federal student loans to be written in plain language, thus enabling borrowers to understand loan terms, total costs of loans, and estimated monthly repayments. Borrowers must acknowledge in writing that they have read the form before the loans are issued.

### Actions Timeline

- **Jan 3, 2019:** Introduced in House
- **Jan 3, 2019:** Referred to the House Committee on Education and Labor.

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