

S 968

Protect Student Borrowers Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Apr 1, 2019

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introdu

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introductory remarks on measure: CR S2120-2121) (Apr 1, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/968>

Sponsor

Name: Sen. Reed, Jack [D-RI]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 1, 2019
Sen. Murphy, Christopher [D-CT]	D · CT		Apr 1, 2019
Sen. Warren, Elizabeth [D-MA]	D · MA		Apr 1, 2019

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 1, 2019

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Protect Student Borrowers Act of 2019

This bill requires institutions of higher education (IHEs) to assume some of the risk of default for federal student loans.

IHEs must remit risk-sharing payments, based on the amount of defaulted student loans, if 33% or more of their enrolled students have student loans. The Department of Education may reduce or waive the payments under certain circumstances.

The proceeds from the payments must be used for reducing student loan debt, delinquency, or default and increasing Pell grants at IHEs with low default rates that enroll a high percentage of Pell Grant recipients.

Actions Timeline

- **Apr 1, 2019:** Introduced in Senate
- **Apr 1, 2019:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introductory remarks on measure: CR S2120-2121)