

S 1464

Student Loan Disclosure Modernization Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Apr 29, 2021

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

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Apr 29, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1464>

Sponsor

Name: Sen. Scott, Tim [R-SC]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Manchin, Joe, III [D-WV]	D · WV		Apr 29, 2021

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 29, 2021

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
117 HR 2874	Related bill	Apr 28, 2021: Referred to the House Committee on Education and Labor.

Summary (as of Apr 29, 2021)

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

- **Apr 29, 2021:** Introduced in Senate
- **Apr 29, 2021:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.