

HR 1586

Student Loan Reform Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Education

Introduced: Mar 3, 2021

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

Latest Action: Referred to the House Committee on Education and Labor. (Mar 3, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1586>

Sponsor

Name: Rep. Perry, Scott [R-PA-10]

Party: Republican • **State:** PA • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Del. San Nicolas, Michael F. Q. [D-GU-At Large]	D · GU		Mar 3, 2021
Rep. Crenshaw, Dan [R-TX-2]	R · TX		Jun 22, 2021

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Mar 3, 2021

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Mar 3, 2021)

Student Loan Reform Act

This bill requires the Department of Education to carry out a program that allows participating institutions of higher education (IHEs) to cosign certain Federal Direct Loans made to its enrolled students.

An IHE that participates in the program assumes the obligation to repay the outstanding balance of principal and interest due on the loan over 10 years if the borrower defaults on the loan.

Actions Timeline

- **Mar 3, 2021:** Introduced in House
- **Mar 3, 2021:** Referred to the House Committee on Education and Labor.