

HR 1918

Student Loan Refinancing and Recalculation Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Education

Introduced: Mar 16, 2021

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

Latest Action: Referred to the House Committee on Education and Labor. (Mar 16, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1918>

Sponsor

Name: Rep. Garamendi, John [D-CA-3]

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

Cosponsors (31 total)

Cosponsor	Party / State	Role	Date Joined
Del. San Nicolas, Michael F. Q. [D-GU-At Large]	D · GU		Mar 16, 2021
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Mar 16, 2021
Rep. Bustos, Cheri [D-IL-17]	D · IL		Mar 16, 2021
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		Mar 16, 2021
Rep. Cohen, Steve [D-TN-9]	D · TN		Mar 16, 2021
Rep. Craig, Angie [D-MN-2]	D · MN		Mar 16, 2021
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Mar 16, 2021
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Mar 16, 2021
Rep. Harder, Josh [D-CA-10]	D · CA		Mar 16, 2021
Rep. Katko, John [R-NY-24]	R · NY		Mar 16, 2021
Rep. Krishnamoorthi, Raja [D-IL-8]	D · IL		Mar 16, 2021
Rep. Meng, Grace [D-NY-6]	D · NY		Mar 16, 2021
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		Mar 16, 2021
Rep. Sires, Albio [D-NJ-8]	D · NJ		Mar 16, 2021
Rep. Tonko, Paul [D-NY-20]	D · NY		Mar 16, 2021
Rep. Pingree, Chellie [D-ME-1]	D · ME		Mar 26, 2021
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		May 4, 2021
Rep. Posey, Bill [R-FL-8]	R · FL		May 4, 2021
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		May 4, 2021
Rep. Soto, Darren [D-FL-9]	D · FL		May 4, 2021
Rep. Spanberger, Abigail Davis [D-VA-7]	D · VA		May 4, 2021
Rep. Vela, Filemon [D-TX-34]	D · TX		May 4, 2021
Rep. Suozzi, Thomas R. [D-NY-3]	D · NY		May 13, 2021
Rep. Torres, Norma J. [D-CA-35]	D · CA		May 13, 2021
Rep. Scott, David [D-GA-13]	D · GA		May 19, 2021
Rep. Garbarino, Andrew R. [R-NY-2]	R · NY		Jun 15, 2021
Rep. Ross, Deborah K. [D-NC-2]	D · NC		Jun 25, 2021
Rep. Doyle, Michael F. [D-PA-18]	D · PA		Oct 20, 2021
Rep. Costa, Jim [D-CA-16]	D · CA		Feb 1, 2022
Rep. Schneider, Bradley Scott [D-IL-10]	D · IL		Mar 31, 2022
Rep. Doggett, Lloyd [D-TX-35]	D · TX		Apr 21, 2022

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Mar 16, 2021

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
117 S 847	Related bill	Mar 18, 2021: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Summary (as of Mar 16, 2021)

Student Loan Refinancing and Recalculation Act

This bill provides for the refinancing or deferral of certain federal student loans.

Specifically, the bill directs the Department of Education to establish a program to refinance the outstanding principal, interest, and late charges on federal student loans in order to give borrowers fixed interest rates equal to the 10-year Treasury note rate plus one percentage point. Further, the bill eliminates origination fees on the loans.

In addition, the bill allows borrowers in medical, veterinary, or dental internship or residency programs to defer student loan payments until the completion of their programs.

Actions Timeline

- **Mar 16, 2021:** Introduced in House
- **Mar 16, 2021:** Sponsor introductory remarks on measure. (CR E257)
- **Mar 16, 2021:** Referred to the House Committee on Education and Labor.