

## HR 2874

### Student Loan Disclosure Modernization Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Education

**Introduced:** Apr 28, 2021

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

**Latest Action:** Referred to the House Committee on Education and Labor. (Apr 28, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/2874>

### Sponsor

**Name:** Rep. Cleaver, Emanuel [D-MO-5]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Banks, Jim [R-IN-3]	R · IN		Apr 28, 2021
Rep. McClain, Lisa C. [R-MI-10]	R · MI		May 18, 2021
Rep. Rice, Tom [R-SC-7]	R · SC		May 25, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Apr 28, 2021

### Subjects & Policy Tags

#### Policy Area:

Education

### Related Bills

Bill	Relationship	Last Action
117 S 1464	Related bill	<b>Apr 29, 2021:</b> Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

### Summary (as of Apr 28, 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 28, 2021:** Introduced in House
- Apr 28, 2021:** Referred to the House Committee on Education and Labor.