

S 2984

State-Based Education Loan Awareness Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Oct 7, 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. (Oct 7, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2984>

Sponsor

Name: Sen. Murkowski, Lisa [R-AK]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Oct 7, 2021
Sen. Hoeven, John [R-ND]	R · ND		Oct 7, 2021
Sen. Reed, Jack [D-RI]	D · RI		Oct 7, 2021
Sen. Boozman, John [R-AR]	R · AR		Oct 19, 2021

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Oct 7, 2021

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
117 HR 7588	Identical bill	Apr 26, 2022: Referred to the House Committee on Education and Labor.

State-Based Education Loan Awareness Act

This bill excludes certain arrangements or agreements regarding education loans from the definition of a *preferred lender arrangement*.

A preferred lender arrangement is an arrangement or agreement between a lender and an institution of higher education (IHE) that receives federal funding or assistance (1) under which a lender issues education loans to students attending the IHE; and (2) that relates to the IHE recommending, promoting, or endorsing the education loan products of the lender.

The bill provides that arrangements or agreements made under a state-based education loan program or that are funded, insured, or guaranteed by any federal agency other than the Department of Education do not meet the definition of a preferred lender agreement for purposes of certain required disclosures to student borrowers.

Actions Timeline

- **Oct 7, 2021:** Introduced in Senate
- **Oct 7, 2021:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.