

HR 3024

Zero-Percent Student Loan Refinancing Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Education

Introduced: May 7, 2021

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

Latest Action: Referred to the House Committee on Education and Labor. (May 7, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3024>

Sponsor

Name: Rep. Courtney, Joe [D-CT-2]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 7, 2021
Rep. Hayes, Jahana [D-CT-5]	D · CT		May 7, 2021
Rep. Larson, John B. [D-CT-1]	D · CT		May 7, 2021
Rep. Morelle, Joseph D. [D-NY-25]	D · NY		May 7, 2021
Rep. Perlmutter, Ed [D-CO-7]	D · CO		May 7, 2021
Rep. Pingree, Chellie [D-ME-1]	D · ME		May 7, 2021
Rep. Sires, Albio [D-NJ-8]	D · NJ		May 7, 2021
Rep. Strickland, Marilyn [D-WA-10]	D · WA		May 7, 2021
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		May 7, 2021
Rep. Kuster, Ann M. [D-NH-2]	D · NH		May 28, 2021
Rep. Doyle, Michael F. [D-PA-18]	D · PA		Oct 8, 2021

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	May 7, 2021

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
117 S 4344	Related bill	May 26, 2022: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Zero-Percent Student Loan Refinancing Act

This bill establishes a temporary program through which the Department of Education (ED) must make interest-free refinancing loans to borrowers of federal student loans from August 1, 2021, through December 31, 2024.

The bill requires ED to automatically refinance Federal Direct Loans and notify each borrower of the refinancing.

Borrowers who have other types of eligible loans (i.e., Federal Family Education Loans, Federal Perkins Loans, and certain health profession and nursing loans) must apply for refinancing. ED and the Consumer Financial Protection Bureau must carry out a campaign to notify borrowers of these types of loans that they are eligible to apply for refinancing under the program.

Actions Timeline

- **May 7, 2021:** Introduced in House
- **May 7, 2021:** Referred to the House Committee on Education and Labor.