

HR 4600

Responsible Borrowing Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Education

Introduced: Jul 21, 2021

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

Latest Action: Referred to the House Committee on Education and Labor. (Jul 21, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4600>

Sponsor

Name: Rep. Grothman, Glenn [R-WI-6]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jul 21, 2021

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Responsible Borrowing Act of 2021

This bill authorizes institutions of higher education (IHEs) to prorate or limit the amount of a Federal Direct Loan that an enrolled student may borrow for an academic year.

The bill specifies the factors that an IHE may use to limit these loans. These factors include the average starting salary for typical occupations pursued by graduates of the program, the enrollment status of the student (i.e., full- or part-time enrollment), the credential level of the program (e.g., degree or certificate), and the year of the program for which the student is seeking the loan.

Upon request of a student whose loan has been prorated or limited, an IHE may increase the amount of the loan within otherwise applicable limits if the student demonstrates special circumstances or exceptional need.

Actions Timeline

- **Jul 21, 2021:** Introduced in House
- **Jul 21, 2021:** Referred to the House Committee on Education and Labor.