

HR 4724

Strengthening Loan Forgiveness for Public Servants Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Education

Introduced: Jul 27, 2021

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

Latest Action: Referred to the House Committee on Education and Labor. (Jul 27, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4724>

Sponsor

Name: Rep. Swalwell, Eric [D-CA-15]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 27, 2021
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Jul 27, 2021
Rep. DeGette, Diana [D-CO-1]	D · CO		Jul 27, 2021
Rep. Garamendi, John [D-CA-3]	D · CA		Jul 27, 2021
Rep. Hayes, Jahana [D-CT-5]	D · CT		Jul 27, 2021
Rep. Moulton, Seth [D-MA-6]	D · MA		Jul 27, 2021
Rep. Pingree, Chellie [D-ME-1]	D · ME		Jul 27, 2021
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Jul 27, 2021
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Jul 29, 2021

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jul 27, 2021

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
117 S 2478	Identical bill	Jul 27, 2021: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Strengthening Loan Forgiveness for Public Servants Act

This bill revises the Public Service Loan Forgiveness (PSLF) program to provide for partial loan cancellation based on the length of public service employment.

Specifically, the bill directs the Department of Education (ED) to cancel 15%, 15%, 20%, 20%, and 30% of the amount a borrower owes after 2, 4, 6, 8, and 10 years of public service employment, respectively, on Federal Direct Loans made after the bill's enactment. Under the current PSLF program, ED must cancel the balance of interest and principal due on a borrower's Federal Direct Loans after the borrower makes 120 monthly loan payments while employed in a public service job.

Actions Timeline

- **Jul 27, 2021:** Introduced in House
- **Jul 27, 2021:** Referred to the House Committee on Education and Labor.