

S 5065

Protect Student Borrowers Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Sep 29, 2022

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introdu

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introductory remarks on measure: CR S5553-5554) (Sep 29, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/5065>

Sponsor

Name: Sen. Reed, Jack [D-RI]

Party: Democratic • **State:** RI • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Sep 29, 2022
Sen. Warren, Elizabeth [D-MA]	D · MA		Sep 29, 2022

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Sep 29, 2022

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Summary (as of Sep 29, 2022)

Protect Student Borrowers Act of 2022

This bill requires institutions of higher education (IHEs) participating in the William D. Ford Federal Direct Loan program to accept specified risk-sharing requirements for defaulted student loans, which shall include requiring certain IHEs to make payments to address the risk of such defaults. The bill also establishes in the Treasury a separate account for the deposit of such risk-sharing payments.

Actions Timeline

- **Sep 29, 2022:** Introduced in Senate
- **Sep 29, 2022:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Sponsor introductory remarks on measure: CR S5553-5554)