

## 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

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- **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)