

HR 5322

Students and Young Consumers Empowerment Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 22, 2021

Current Status: Referred to the Committee on Education and Labor, and in addition to the Committee on Financial Services

Latest Action: Referred to the Committee on Education and Labor, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Sep 22, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/5322>

Sponsor

Name: Rep. Bonamici, Suzanne [D-OR-1]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 22, 2021
Rep. Case, Ed [D-HI-1]	D · HI		Sep 22, 2021
Rep. Dean, Madeleine [D-PA-4]	D · PA		Sep 22, 2021
Rep. Porter, Katie [D-CA-45]	D · CA		Sep 22, 2021
Rep. Tlaib, Rashida [D-MI-13]	D · MI		Sep 22, 2021

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Sep 22, 2021
Financial Services Committee	House	Referred To	Sep 22, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Students and Young Consumers Empowerment Act

This bill establishes the Office for Students and Young Consumers within the Consumer Financial Protection Bureau and eliminates the position of Private Education Loan Ombudsman. (Currently, the Private Education Loan Ombudsman provides assistance to borrowers of private education loans.)

The Office for Students and Young Consumers must provide assistance to borrowers of private or federal student loans and enter into an information-sharing agreement with the Department of Education. The office must also report annually regarding campus banking and the student loan marketplace.

Actions Timeline

- **Sep 22, 2021:** Introduced in House
- **Sep 22, 2021:** Referred to the Committee on Education and Labor, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.