

HR 7588

State-Based Education Loan Awareness Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Education

Introduced: Apr 26, 2022

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

Latest Action: Referred to the House Committee on Education and Labor. (Apr 26, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7588>

Sponsor

Name: Rep. Sessions, Pete [R-TX-17]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Williams, Roger [R-TX-25]	R · TX		Jun 24, 2022

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Apr 26, 2022

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
117 S 2984	Identical bill	Oct 7, 2021: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

State-Based Education Loan Awareness Act

This bill excludes certain arrangements or agreements regarding education loans from the definition of a *preferred lender arrangement*.

A preferred lender arrangement is an arrangement or agreement between a lender and an institution of higher education (IHE) that receives federal funding or assistance (1) under which a lender issues education loans to students attending the IHE; and (2) that relates to the IHE recommending, promoting, or endorsing the education loan products of the lender.

The bill provides that arrangements or agreements made under a state-based education loan program or that are funded, insured, or guaranteed by any federal agency other than the Department of Education do not meet the definition of a preferred lender agreement for purposes of certain required disclosures to student borrowers.

Actions Timeline

- **Apr 26, 2022:** Introduced in House
- **Apr 26, 2022:** Referred to the House Committee on Education and Labor.