

S 1331

PSLF Payment Completion Fairness Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Education

Introduced: Apr 27, 2023

Current Status: Committee on Banking, Housing, and Urban Affairs Subcommittee on Economic Policy. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs Subcommittee on Economic Policy. Hearings held.
(Apr 10, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1331>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

Party: Democratic • State: NJ • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Apr 27, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (subcommittee)	Apr 10, 2024
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 27, 2023

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
118 HR 2949	Identical bill	Apr 27, 2023: Referred to the House Committee on Education and the Workforce.

Public Service Loan Forgiveness Payment Completion Fairness Act or the PSLF Payment Completion Fairness Act

This bill removes the requirement that a borrower must be employed in a public service job at the time of loan forgiveness under the Public Service Loan Forgiveness (PSLF) program.

Under the current PSLF program, the Department of Education 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 and, at the time of loan forgiveness, the borrower is employed in a public service job. This bill removes the requirement that the borrower must be working in a public service job at the time of loan forgiveness.

Actions Timeline

- **Apr 10, 2024:** Committee on Banking, Housing, and Urban Affairs Subcommittee on Economic Policy. Hearings held.
- **Apr 27, 2023:** Introduced in Senate
- **Apr 27, 2023:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.