

HR 2981

AID Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Education

Introduced: Apr 27, 2023

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

Latest Action: Referred to the House Committee on Education and the Workforce. (Apr 27, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/2981>

Sponsor

Name: Rep. Stevens, Haley M. [D-MI-11]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Budzinski, Nikki [D-IL-13]	D · IL		May 23, 2023

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Apr 27, 2023

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Alleviating Intergenerational Debt Act or the AID Act

This bill creates a new student loan allowance calculation for determining the Student Aid Index (SAI). The SAI is an eligibility index number that is used to determine the amount of federal student aid a student is eligible to receive.

In particular, the bill revises the SAI formula to create a new allowance against income for dependent students' parents who have their own outstanding federal student loan debt, subject to income limitations.

The Department of Education (ED) must annually publish a revised table of student loan allowances.

The bill requires ED to submit an annual report to Congress on the impacts of the bill, including (1) the number and percentage of students whose SAI include the subtraction of this allowance, separated out by eligibility for Federal Pell Grants; and (2) the average amount of the allowance.

Actions Timeline

- **Apr 27, 2023:** Introduced in House
- **Apr 27, 2023:** Referred to the House Committee on Education and the Workforce.