

HR 4139

Student Loan Refinancing Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Education

Introduced: Jun 14, 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. (Jun 14, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/4139>

Sponsor

Name: Rep. Turner, Michael R. [R-OH-10]

Party: Republican • State: OH • Chamber: House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Doggett, Lloyd [D-TX-37]	D · TX		Jun 14, 2023
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Jun 14, 2023
Rep. Norcross, Donald [D-NJ-1]	D · NJ		Jun 14, 2023

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jun 14, 2023

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

Student Loan Refinancing Act

This bill establishes a refinancing program for federal student loans.

Specifically, the Department of Education (ED) must, within 30 days, establish a program that allows borrowers to refinance their federal student loans down to lower interest rates. The refinanced interest rates are (1) calculated based on the type of student loan (e.g., Stafford), and (2) fixed for the period of the loan.

In addition, the bill requires ED to coordinate with the Consumer Financial Protection Bureau to alert borrowers of their program eligibility.

Actions Timeline

- **Jun 14, 2023:** Introduced in House
- **Jun 14, 2023:** Referred to the House Committee on Education and the Workforce.