

## HR 5710

### Student Loan Refinancing and Recalculation Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Education

**Introduced:** Sep 26, 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. (Sep 26, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/5710>

### Sponsor

**Name:** Rep. Garamendi, John [D-CA-8]

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

### Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Sep 26, 2023
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Oct 6, 2023
Rep. Boyle, Brendan F. [D-PA-2]	D · PA		Oct 6, 2023
Rep. Doggett, Lloyd [D-TX-37]	D · TX		Oct 6, 2023
Rep. Krishnamoorthi, Raja [D-IL-8]	D · IL		Oct 17, 2023
Rep. Pingree, Chellie [D-ME-1]	D · ME		Oct 25, 2023
Rep. Harder, Josh [D-CA-9]	D · CA		Nov 14, 2023
Rep. Ross, Deborah K. [D-NC-2]	D · NC		Nov 14, 2023
Rep. Scholten, Hillary J. [D-MI-3]	D · MI		Dec 19, 2023
Rep. Gonzalez, Vicente [D-TX-34]	D · TX		Jan 10, 2024
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jan 10, 2024

### Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Sep 26, 2023

### Subjects & Policy Tags

#### Policy Area:

Education

## Related Bills

Bill	Relationship	Last Action
118 HR 1842	Related bill	<b>Mar 28, 2023:</b> Referred to the House Committee on Education and the Workforce.
118 S 1004	Related bill	<b>Mar 28, 2023:</b> Read twice and referred to the Committee on Health, Education, Labor, and Pensions.
118 S 704	Related bill	<b>Mar 8, 2023:</b> Read twice and referred to the Committee on Health, Education, Labor, and Pensions.
118 HR 1202	Related bill	<b>Feb 27, 2023:</b> Referred to the House Committee on Education and the Workforce.

## Summary (as of Sep 26, 2023)

### Student Loan Refinancing and Recalculation Act

This bill provides for the refinancing or deferral of certain federal student loans.

Specifically, the bill directs the Department of Education to establish a program to refinance the outstanding principal, interest, and late charges on federal student loans in order to give borrowers fixed interest rates equal to the 10-year Treasury note rate plus one percentage point. Further, the bill eliminates origination fees on the loans.

In addition, the bill allows borrowers in medical, veterinary, or dental internship or residency programs to defer student loan payments until the completion of their programs.

The bill also terminates interest capitalization for federal student loans.

### Actions Timeline

- **Sep 26, 2023:** Introduced in House
- **Sep 26, 2023:** Referred to the House Committee on Education and the Workforce.