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Bill Fact Sheet – August 18, 2026
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S 1550

Improving SCRA Benefit Utilization Act of 2025

Congress: 119 (2025–2027, Current)
Chamber: Senate
Policy Area: Armed Forces and National Security
Introduced: May 1, 2025
Current Status: Read twice and referred to the Committee on Armed Services.
Latest Action: Read twice and referred to the Committee on Armed Services. (May 1, 2025)
Official Text: https://www.congress.gov/bill/119th-congress/senate-bill/1550

Sponsor

Name: Sen. Ossoff, Jon [D-GA]
Party: Democratic • **State:** GA • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Scott, Rick [R-FL]	R · FL		May 1, 2025

Committee Activity

Committee	Chamber	Activity	Date
Armed Services Committee	Senate	Referred To	May 1, 2025

Subjects & Policy Tags

Policy Area:

Armed Forces and National Security

Related Bills

Bill	Relationship	Last Action
119 HR 3159	Related bill	**May 14, 2026:** Ordered to be Reported in the Nature of a Substitute by Voice Vote.

Summary (as of May 1, 2025)

Improving SCRA Benefit Utilization Act of 2025

This bill expands interest rate protections under the Servicemembers Civil Relief Act (SCRA) and requires expanded training for and outreach to servicemembers regarding financial literacy and SCRA protections.

The SCRA caps the maximum interest charged on any debt incurred by a servicemember prior to entering active duty at 6% annually if the servicemember's ability to pay is materially affected by active-duty status; servicemembers must provide notice and other documentation to creditors to receive this cap.

The bill requires creditors to apply this cap to all of a servicemember’s obligations or liabilities with that creditor, regardless of whether a certain obligation or liability was specifically mentioned in the required notice provided by the member to invoke SCRA rights. Further, the bill requires creditors to provide all necessary mechanisms to ensure a servicemember is able to submit any required documentation.

The bill also requires that the financial literacy training program provided to servicemembers include information about consumer financial protections afforded to such members and their dependents, including protections regarding interest rate limits under the SCRA.

Additionally, the bill requires the military department concerned to provide written notice of benefits under the SCRA to servicemembers at the time they first enter military service and, for members of the reserve components, at the time they first enter service in the reserves and at any time when they are mobilized or ordered to active duty for more than 30 days.

Actions Timeline

- **May 1, 2025:** Introduced in Senate
- **May 1, 2025:** Read twice and referred to the Committee on Armed Services.

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