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SAFE Lending Act of 2025

Congress: 119 (2025–2027, Current)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 27, 2025

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Feb 27, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/senate-bill/780>

Sponsor

Name: Sen. Merkley, Jeff [D-OR]

Party: Democratic • **State:** OR • **Chamber:** Senate

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Feb 27, 2025
Sen. Blumenthal, Richard [D-CT]	D · CT		Feb 27, 2025
Sen. Booker, Cory A. [D-NJ]	D · NJ		Feb 27, 2025
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 27, 2025
Sen. Markey, Edward J. [D-MA]	D · MA		Feb 27, 2025
Sen. Sanders, Bernard [I-VT]	I · VT		Feb 27, 2025
Sen. Smith, Tina [D-MN]	D · MN		Feb 27, 2025
Sen. Van Hollen, Chris [D-MD]	D · MD		Feb 27, 2025
Sen. Wyden, Ron [D-OR]	D · OR		Feb 27, 2025
Sen. Heinrich, Martin [D-NM]	D · NM		Mar 25, 2025
Sen. Lujan, Ben Ray [D-NM]	D · NM		Apr 1, 2025

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 27, 2025

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
119 HR 1658	Related bill	Feb 27, 2025: Referred to the House Committee on Financial Services.

Stopping Abuse and Fraud in Electronic Lending Act of 2025 or the SAFE Lending Act of 2025

This bill creates additional consumer protections applicable to certain credit and banking transactions, including matters concerning remotely created checks, electronic fund transfers, registration of small-dollar lenders, overdraft fees, and the collection of personal information.

Under the bill, remotely created checks may only be issued by a person specifically designated in writing by a consumer. The consumer must provide the designation to the consumer's depository institution. (A remotely created check is a check not issued by the bank and not signed by the account owner.)

A voluntary agreement to repay a small-dollar consumer credit transaction by an electronic fund transfer is subject to certain protections, including the right of the consumer to stop payment.

Small-dollar consumer credit providers must register with the Consumer Financial Protection Bureau. Any small-dollar consumer credit transaction is subject to the laws of the state in which the consumer resides.

The bill also prohibits overdraft fees on prepaid accounts.

