

## 115TH CONGRESS 1ST SESSION

## H. R. 1283

To amend the Higher Education Act of 1965 to require the disclosure of the annual percentage rates applicable to Federal student loans.

## IN THE HOUSE OF REPRESENTATIVES

March 1, 2017

Mr. Hultgren (for himself, Mr. David Scott of Georgia, and Mr. Messer) introduced the following bill; which was referred to the Committee on Education and the Workforce

## A BILL

To amend the Higher Education Act of 1965 to require the disclosure of the annual percentage rates applicable to Federal student loans.

- 1 Be it enacted by the Senate and House of Representa-
- 2 tives of the United States of America in Congress assembled,
- 3 SECTION 1. SHORT TITLE.
- 4 This Act may be cited as the "Transparency in Stu-
- 5 dent Lending Act".
- 6 SEC. 2. REQUIRED DISCLOSURES.
- 7 Section 455(p) of the Higher Education Act of 1965
- 8 (20 U.S.C. 1087e(p)) is amended—

1	(1) by striking "Each institution" and inserting
2	the following:
3	"(1) In general.—Each institution"; and
4	(2) by adding at the end the following:
5	"(2) Disclosure of Apr at time of applica-
6	TION.—In addition to the disclosures required under
7	paragraph (1), each institution and contractor de-
8	scribed in such paragraph shall disclose to a bor-
9	rower before disbursement of a loan made under this
10	part, in writing and in a form the borrower may
11	keep, the annual percentage rate applicable to the
12	loan, taking into account—
13	"(A) the amount of the loan;
14	"(B) the stated interest rate of the loan;
15	"(C) the standard term for a loan of the
16	same type;
17	"(D) any fees or additional costs associ-
18	ated with the loan; and
19	"(E) any capitalization of interest on the
20	loan.".

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