

116TH CONGRESS 1ST SESSION H.R. 4396

To amend the Higher Education Act of 1965 to remove the record of default on a loan made, insured, or guaranteed under title IV from a borrower's credit history upon repayment of the full amount due on such loan.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 19, 2019

Ms. Mucarsel-Powell (for herself and Ms. Stevens) introduced the following bill; which was referred to the Committee on Education and Labor

A BILL

To amend the Higher Education Act of 1965 to remove the record of default on a loan made, insured, or guaranteed under title IV from a borrower's credit history upon repayment of the full amount due on such loan.

- 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 "Clean Slate through
- 5 Repayment Act of 2019".

1 SEC. 2. REMOVAL OF RECORD OF DEFAULT.

- 2 Part G of title IV of the Higher Education Act of
- 3 1965 (20 U.S.C. 1088 et seq.) is amended by adding at
- 4 the end the following:

5 "SEC. 493E. REMOVAL OF RECORD OF DEFAULT.

- 6 "Upon repaying in full the amount due on a defaulted
- 7 loan made, insured, or guaranteed under this title, the
- 8 Secretary, guaranty agency, or other holder of the loan
- 9 shall request any consumer reporting agency to which the
- 10 Secretary, guaranty agency or holder, as applicable, re-
- 11 ported the default of the loan, to remove the record of
- 12 the default from the borrower's credit history.".

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