

119TH CONGRESS
1ST SESSION

S. _____

To require disclosure of the total amount of interest that would be paid
over the life of a loan for certain Federal student loans.

IN THE SENATE OF THE UNITED STATES

Ms. ERNST introduced the following bill; which was read twice and referred
to the Committee on _____

A BILL

To require disclosure of the total amount of interest that
would be paid over the life of a loan for certain 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 “Student Transparency
5 for Understanding Decisions in Education Net Terms
6 Act” or the “STUDENT Act”.

7 SEC. 2. INTEREST DISCLOSURE.

8 Section 455(p) of the Higher Education Act of 1965
9 (20 U.S.C. 1087e(p)) is amended—

1 (1) by striking “shall, with respect to loans”
2 and inserting the following: “shall—
3 “(1) with respect to loans”;
4 (2) by striking “part B.” and inserting “part
5 B; and”; and
6 (3) by adding at the end the following:
7 “(2) include in the disclosure required under
8 section 433(a) the total amount of interest that
9 would be paid over the life of the loan, using the
10 standard repayment plan applicable based on the
11 total outstanding principal of all loans of the bor-
12 rower.”.