

118TH CONGRESS
1ST SESSION

S. 469

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

FEBRUARY 16, 2023

Ms. ERNST (for herself, Mr. GRASSLEY, Mr. JOHNSON, Ms. HASSAN, Mr. MANCHIN, and Mr. KAINE) introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

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 433(a) of the Higher Education Act of 1965
9 (20 U.S.C. 1083(a)) is amended—

1 (1) by redesignating paragraphs (18) and (19)
2 as paragraphs (19) and (20), respectively; and

3 (2) by inserting after paragraph (17) the fol-
4 lowing:

5 “(18) the total amount of interest that would
6 be paid over the life of the loan based on a standard
7 10-year repayment plan;”.

○