

117TH CONGRESS
2D SESSION

S. 3865

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

MARCH 17, 2022

Ms. ERNST (for herself, Mr. GRASSLEY, and Mr. JOHNSON) 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;”.

○