

AMENDMENT TO RULES COMMITTEE PRINT 116-

15

OFFERED BY MS. CASTOR OF FLORIDA

On page 32, strike lines 11 through 22 and insert the following:

1 (1) IN GENERAL.—The Director shall, not later
2 than the end of the 60-day period beginning on the
3 date of enactment of this subsection, establish an
4 Office of Students and Young Consumers, which
5 shall—

6 (A) work to empower students, young peo-
7 ple, and their families to make more informed
8 financial decisions about saving and paying for
9 college, accessing safer and more affordable fi-
10 nancial products and services, all matters re-
11 lated to private education loans (as defined
12 under section 1035(e)), and repaying student
13 loan debt, including private education loans;
14 and

15 (B) develop programs that increase the fi-
16 nancial literacy of students and young con-
17 sumers and provide students and young con-

1 sumers with financial counseling, including pro-
2 grams that—

3 (i) help students and young con-
4 sumers to recognize warning signs of un-
5 fair, deceptive, or abusive acts or practices
6 and to protect themselves from such acts
7 or practices; and

8 (ii) provide personal consumer credit
9 advocacy to respond to student and young
10 consumer problems caused by unfair, de-
11 ceptive, or abusive acts or practices.

