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

(A) work to empower students, young people, and their families to make more informed financial decisions about saving and paying for college, accessing safer and more affordable financial products and services, all matters related to private education loans (as defined under section 1035(e)), and repaying student loan debt, including private education loans; and

(B) develop programs that increase the financial literacy of students and young consumers and provide students and young con-
consumers with financial counseling, including programs that—

   (i) help students and young consumers to recognize warning signs of unfair, deceptive, or abusive acts or practices and to protect themselves from such acts or practices; and

   (ii) provide personal consumer credit advocacy to respond to student and young consumer problems caused by unfair, deceptive, or abusive acts or practices.