

AMENDMENT TO H.R. 1635
OFFERED BY MS. DELAURO OF CONNECTICUT

Page 15, after line 6, insert the following:

1 “(6) LOAN REPAYMENT TRANSPARENCY.—Each
2 eligible institution shall ensure that any information
3 related to student loan repayment that is provided to
4 a borrower who is in repayment status or who will
5 enter repayment status within 6 months, whether
6 provided directly by the institution or by a third
7 party servicer who has a contract with the institu-
8 tion—

9 “(A) is accurate and complete;

10 “(B) if such information is related to the
11 provision, explanation, selection, or revision of
12 any loan repayment or consolidation option, in-
13 cludes a list and explanation of each of the loan
14 repayment options and Federal loan consolida-
15 tion options available to the borrower, including
16 an explanation of any special options that may
17 be available due to the particular circumstances
18 of the borrower; and

19 “(C) with respect to a borrower who has
20 failed to make an installment payment when

1 due, or who is otherwise requesting default pre-
2 vention, aversion, or debt management coun-
3 seling, includes an explanation of the borrower's
4 repayment status and repayment schedule, and
5 a description of each option for which the bor-
6 rower is eligible to make, schedule, postpone, or
7 reduce loan payments, including loan forgive-
8 ness, cancellation, deferment, and forbearance
9 opportunities.

