AMENDMENT TO THE RULES COMMITTEE PRINT
116-47
OFFERED BY MR. NORCROSS OF NEW JERSEY

At the end of title IX, add the following:

SEC. 904. COMPTROLLER GENERAL STUDY ON PRIVATE EDUCATION LOAN REHABILITATION.

(a) IN GENERAL.—The Comptroller General of the United States shall conduct a study and submit to the covered congressional committees a report on the number of covered individuals who have rehabilitated credit pursuant to section 605E (as added by this Act).

(b) ELEMENTS.—The study required under subsection (a) shall include an assessment and analysis of the following:

(1) The total number of covered individuals who are in delinquency or have defaulted on a private education loan.

(2) The causes of and reasons why covered individuals were delinquent or defaulted on such loans.

(3) The percentage of private education loans made by lenders for which the covered individual borrower was delinquent or in default.
(4) The percentage of loans described in paragraph (3) that were used to pay expenses related to attendance at a public or other nonprofit institution of higher education or a proprietary institution of higher education.

(5) A list of institutions of higher education attended by covered individuals with the most delinquencies or defaults on private education loans.

(6) An assessment of whether covered individuals, if eligible, elected to receive educational assistance through the Federal Government, including through the Department of Veterans Affairs.

(c) DEFINITIONS.—In this section:

(1) COVERED CONGRESSIONAL COMMITTEES.—The term “covered congressional committees” means—

(A) the Committees on Education and Labor and Financial Services of the House of Representatives; and

(B) the Committees on Health, Education, Labor, and Pensions and Banking, Housing, and Urban Affairs of the Senate.

(2) COVERED INDIVIDUAL.—The term “covered individual” means—

(A) a member of the Armed Forces;
(B) a veteran (as defined in section 101(2)
of title 38, United States Code); and

(C) a spouse or dependent of an individual
described in subparagraph (A) or (B).

(3) PRIVATE EDUCATION LOAN DEFINITIONS.—
The terms “private education loan” and “private
educational lender” have the meaning given such
terms, respectively, in section 140(a) of the Truth in
Lending Act (15 U.S.C. 1650(a)).

(4) PROPRIETARY INSTITUTION OF HIGHER
EDUCATION.—The term “proprietary institution of
higher education” has the meaning given in section
102(b) of the Higher Education Act of 1965 (20
U.S.C. 1002(b)).

(5) PUBLIC OR OTHER NONPROFIT INSTITU-
TION OF HIGHER EDUCATION.—The term “public or
other nonprofit institution of higher education” has
the meaning given the term “institution of higher
education” in section 102(b) of the Higher Edu-
cation Act of 1965 (20 U.S.C. 1002), except such
term does not include a proprietary institution of
higher education.