

114TH CONGRESS  
2D SESSION

# H. R. 5838

To amend the Higher Education Act of 1965 to require the disclosure of the annual percentage rates applicable to Federal student loans.

---

## IN THE HOUSE OF REPRESENTATIVES

JULY 14, 2016

Mr. HULTGREN (for himself, Mr. CARNEY, Mr. MESSER, and Mr. DAVID SCOTT of Georgia) introduced the following bill; which was referred to the Committee on Education and the Workforce

---

## A BILL

To amend the Higher Education Act of 1965 to require the disclosure of the annual percentage rates applicable to 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 “Transparency in Stu-  
5 dent Lending Act”.

6 **SEC. 2. REQUIRED DISCLOSURES.**

7 Section 455(p) of the Higher Education Act of 1965  
8 (20 U.S.C. 1087e(p)) is amended—

1           (1) by striking “Each institution” and inserting  
2 the following:

3           “(1) IN GENERAL.—Each institution”; and

4           (2) by adding at the end the following:

5           “(2) DISCLOSURE OF APR AT TIME OF APPLICA-  
6 TION.—In addition to the disclosures required under  
7 paragraph (1), each institution and contractor de-  
8 scribed in such paragraph shall disclose, as part of  
9 the application material provided to a borrower of a  
10 loan made under this part, the estimated annual  
11 percentage rate applicable to the loan, taking into  
12 account—

13                   “(A) the stated interest rate of the loan;

14                   and

15                   “(B) any fees or additional costs associ-  
16                   ated with the loan.”.

○