

118TH CONGRESS
2D SESSION

S. 4102

To amend title 10, United States Code, to include training regarding financial protections under the Servicemembers Civil Relief Act in certain financial literacy training programs for members of the Armed Forces, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 10, 2024

Mr. OSSOFF (for himself and Mr. SCOTT of Florida) introduced the following bill; which was read twice and referred to the Committee on Armed Services

A BILL

To amend title 10, United States Code, to include training regarding financial protections under the Servicemembers Civil Relief Act in certain financial literacy training programs for members of the Armed Forces, and for other purposes.

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 “Improving SCRA Ben-
5 efit Utilization Act”.

1 **SEC. 2. FINANCIAL LITERACY TRAINING REGARDING THE**
 2 **SERVICEMEMBERS CIVIL RELIEF ACT.**

3 Section 992 of title 10, United States Code, is
 4 amended—

5 (1) in subsection (a)(1)—

6 (A) by redesignating subparagraphs (D)
 7 and (E) as subparagraphs (E) and (F), respec-
 8 tively; and

9 (B) by inserting, after subparagraph (C),
 10 the following new subparagraph (D):

11 “(D) consumer financial protections afforded to
 12 members and their dependents under the law, in-
 13 cluding protections regarding interest rate limits
 14 under section 207 of the Servicemembers Civil Relief
 15 Act (50 U.S.C. 3937);” and

16 (2) in subsection (d)(1), by inserting “(includ-
 17 ing with regards to knowledge and use of protections
 18 regarding interest rates under section 207 of the
 19 Servicemembers Civil Relief Act (50 U.S.C. 3937))”
 20 after “preparedness”.

21 **SEC. 3. NOTIFICATION OF BENEFITS UNDER THE**
 22 **SERVICEMEMBERS CIVIL RELIEF ACT TO**
 23 **SERVICEMEMBERS CALLED OR ORDERED TO**
 24 **ACTIVE DUTY OR TO ACTIVE SERVICE.**

25 Section 105 of the Servicemembers Civil Relief Act
 26 (50 U.S.C. 3915) is amended—

1 (1) by striking the period at the end and insert-
2 ing “, including—”; and

3 (2) by adding at the end the following new
4 paragraphs:

5 “(1) at the time a person first enters military
6 service; and

7 “(2) in the case of a person who is a member
8 of a reserve component—

9 “(A) at the time the person first enters
10 service in the reserve component; and

11 “(B) at any time when the person is mobi-
12 lized or otherwise individually called or ordered
13 to active duty for a period of more than 30
14 days.”.

15 **SEC. 4. FINANCIAL INSTITUTION OBLIGATION TO APPLY**
16 **MAXIMUM RATE OF INTEREST ON ALL SERV-**
17 **ICEMEMBER DEBTS INCURRED BEFORE MILI-**
18 **TARY SERVICE.**

19 Section 207(b) of the Servicemembers Civil Relief Act
20 (50 U.S.C. 3937) is amended—

21 (1) in paragraph (2)—

22 (A) by striking “the creditor shall treat the
23 debt in accordance with subsection (a), effective
24 as of the date on which the servicemember is

1 called to military service.” and inserting “the
2 creditor shall—”; and

3 (B) by adding at the end the following new
4 subparagraphs:

5 “(A) treat the debt in accordance with sub-
6 section (a), effective as of the date on which the
7 servicemember is called to military service; and

8 “(B) treat any other obligation or liability
9 of the servicemember to the creditor in accord-
10 ance with subsection (a), whether or not such
11 obligation or liability was specifically mentioned
12 in a notice provided by the servicemember
13 under paragraph (1)(A).”; and

14 (2) by adding at the end the following new
15 paragraph:

16 “(3) SUBMISSION OF DOCUMENTS.—A creditor
17 shall provide all necessary mechanisms to ensure
18 that a servicemember is able to submit any docu-
19 ments required in order for an obligation or liability
20 of the servicemember to be subject to the interest
21 rate limitation in subsection (a) either online, by
22 mail, or by fax, at the election of the servicemem-
23 ber.”.

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