

113TH CONGRESS
1ST SESSION

S. 707

To amend the Higher Education Act of 1965 to extend the reduced interest rate for Federal Direct Stafford Loans.

IN THE SENATE OF THE UNITED STATES

APRIL 11, 2013

Mr. REED (for himself, Mr. FRANKEN, Ms. STABENOW, Mr. WHITEHOUSE, Mr. SANDERS, and Mr. BROWN) introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

A BILL

To amend the Higher Education Act of 1965 to extend the reduced interest rate for Federal Direct Stafford 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 “Student Loan Afford-
5 ability Act of 2013”.

6 **SEC. 2. INTEREST RATE EXTENSION.**

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

- 1 (1) in the matter preceding clause (i), by strik-
2 ing “2013” and inserting “2015”; and
3 (2) in clause (v), by striking “2013” and insert-
4 ing “2015”.

○