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118TH CONGRESS
1ST SESSION

H. R. 3453

To require the Secretary of Education to report default and other data for each program of study of certain institutions of higher education for which the Secretary annually reports cohort default data under the Higher Education Act of 1965.

IN THE HOUSE OF REPRESENTATIVES

MAY 17, 2023

Ms. VAN DUYNE introduced the following bill; which was referred to the Committee on Education and the Workforce

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A BILL

To require the Secretary of Education to report default and other data for each program of study of certain institutions of higher education for which the Secretary annually reports cohort default data under the Higher Education Act of 1965.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Higher Standards for Higher Education Act''.

SEC. 2. COLLECTION AND REPORTING OF DEFAULT DATA FOR CERTAIN PROGRAMS OF STUDY.

Section 435(m)(4) of the Higher Education Act of 1965 (20 U.S.C. 1085(m)(4)) is amended by adding at the end the following:

"(E) PROGRAM OF STUDY REPORTING REQUIREMENTS.—

"(i) IN GENERAL.—Subject to clause (ii), for each fiscal year beginning after the date of enactment of the Higher Standards for Higher Education Act, the Secretary shall include in the annual report required under subparagraph (C), for each covered institution for which a cohort default rate is calculated under this subsection for a fiscal year, the following with respect each program of study of such institution in which one or more current and former students at the institution who enter repayment in that fiscal year on Federal Direct Stafford Loans, Federal Direct PLUS Loans, or Federal Direct Unsubsidized Stafford Loans, received for attendance at the institution, are enrolled (in the case of a current student) or were most recently enrolled prior to entering repayment (in the case of a former student):

"(I) The number of those current and former students who enter repayment on such loans (or on the portion of a Federal Direct Consolidation Loan that is used to repay any such loans) in that fiscal year.

"(II) Of the students identified in subclause (I), the percentage who default on any such loan before the end of the second succeeding fiscal year following the fiscal year in which the students entered repayment.

"(III) Of such students, the percentage who are between 31 and 360 days delinquent on any such loan before the end of such second succeeding fiscal year.

"(IV) Of such students, the percentage who are in forbearance on any such loan before the end of such second succeeding fiscal year.

"(V) Of such students, the percentage who are in deferment on any such loan before the end of such second succeeding fiscal year.

"(VI) Of such students, the percentage who—

"(aa) have been making regular payments on such loans, but for whom—

"(AA) on any day before the end of such second succeeding fiscal year, the sum of the outstanding balance due on such loans, exceeds

"(BB) the sum of the outstanding balance due on such loans on the date that is one year preceding the day referred to in subitem (AA); and

"(bb) are not described in subclauses (II) through (V).

"(VII) Of such students, the percentage who—

"(aa) have been making regular payments on such loans, and for whom—

"(AA) on any day before the end of such second succeeding fiscal year, the sum of the outstanding balance due on such loans, is less than

"(BB) the sum of the outstanding balance due on such loans on the date that is one year preceding the day referred to in subitem (AA); and

"(bb) are not described in subclauses (II) through (V).

"(VIII) Of such students, the percentage who, before the end of such second succeeding fiscal year—

"(aa) are making regular payments on such loans, and for whom—

"(AA) the sum of the outstanding balance due on such loans, is less than

"(BB) the sum of the original balance due on such loans; and

"(bb) are not described in subclauses (II) through (V).

"(IX) Of such students, the percentage who have paid each such loan in full before the end of such second succeeding fiscal year.

"(X) Of such students, the percentage whose obligation to repay all such loans has been discharged under section 437 before the end of such second succeeding fiscal year.

"(ii) EXCLUSION OF CERTAIN PROGRAMS OF STUDY.—The Secretary shall exclude under clause (i) information with respect to any program of study if the number of students (or former students) of such program is insufficient to yield statistically reliable information or the results would reveal personally identifiable information about an individual student (or former student).

"(iii) DEFINITIONS.—In this subparagraph:

"(I) COVERED INSTITUTION.—The term 'covered institution' means an institution that is the beneficiary of an endowment fund that has a total value of not less than $1,000,000,000.

"(II) ENDOWMENT FUND.—The term 'endowment fund' means a fund established by State law, by an institution of higher education, or by a foundation which is exempt from Federal income taxation and is maintained for the purpose of generating income for the support of the institution, but which shall not include real estate.".

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