

SB19-002

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Winter

1 Amend the Education Committee Report, dated February 7, 2019, page
2 13, line 38, after the period add "If A STUDENT LOAN SERVICER IS NOT
3 ALSO THE LOAN HOLDER OR IS NOT ACTING ON BEHALF OF THE LOAN
4 HOLDER, THE STUDENT LOAN SERVICER SATISFIES THE REQUIREMENT
5 ESTABLISHED BY THIS SUBSECTION (5)(a) BY PROVIDING THE NEW
6 STUDENT LOAN SERVICER WITH INFORMATION NECESSARY FOR THE NEW
7 STUDENT LOAN SERVICER TO HONOR ALL BENEFITS ORIGINALLY
8 REPRESENTED AS AVAILABLE TO A STUDENT LOAN BORROWER DURING THE
9 REPAYMENT OF THE STUDENT EDUCATION LOAN AND PRESERVE THE
10 AVAILABILITY OF THE BENEFITS, INCLUDING ANY BENEFITS FOR WHICH THE
11 STUDENT LOAN BORROWER HAS NOT YET QUALIFIED."

12 Page 14, line 10, strike "COMPLETE" and substitute "NOTIFY AFFECTED
13 STUDENT LOAN BORROWERS OF".

14 Page 14, line 12, after the period add "THE NOTICE MUST INCLUDE:
15 (I) THE IDENTITY OF THE NEW STUDENT LOAN SERVICER;
16 (II) THE EFFECTIVE DATE OF THE TRANSFER OF THE STUDENT LOAN
17 BORROWER'S STUDENT EDUCATION LOAN TO THE NEW STUDENT LOAN
18 SERVICER;
19 (III) THE DATE ON WHICH THE EXISTING STUDENT LOAN SERVICER
20 WILL NO LONGER ACCEPT PAYMENTS; AND
21 (IV) THE CONTACT INFORMATION FOR THE NEW STUDENT LOAN
22 SERVICER."

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