

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.

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## 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

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## 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”.

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