

117TH CONGRESS  
1ST SESSION

# H. R. 6053

To amend the Equal Credit Opportunity Act to prohibit discrimination based on an applicant's institution of higher education, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 18, 2021

Mr. VELA introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Equal Credit Opportunity Act to prohibit discrimination based on an applicant's institution of higher education, 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 “Protect Minority Stu-  
5       dent Borrowers Act”.

6       **SEC. 2. SCOPE OF PROHIBITION.**

7       (a) PROHIBITED DISCRIMINATION.—Section 701 of  
8       the Equal Credit Opportunity Act (15 U.S.C. 1691) is  
9       amended—

1           (1) by redesignating subsections (b) through (e)  
2           as subsections (c) through (f), respectively; and

3           (2) by inserting after subsection (a) the fol-  
4           lowing:

5           “(b)(1) It shall be unlawful for any private edu-  
6           cational lender to discriminate against any applicant, with  
7           respect to any aspect of a credit transaction, on the basis  
8           of the institution of higher education an applicant intends  
9           to attend, presently attends, or previously attended, in-  
10          cluding whether such institution is a minority-serving in-  
11          stitution.

12          “(2) In this subsection:

13               “(A) The term ‘institution of higher education’  
14               has the meaning given such term in section 101(a)  
15               of the Higher Education Act of 1965 (20 U.S.C.  
16               1001(a)).

17               “(B) The term ‘minority-serving institution’  
18               means an institution of higher education described  
19               in section 371(a) of the Higher Education Act of  
20               1965 (20 U.S.C. 1067q(a)).

21               “(C) The term ‘private educational lender’ has  
22               the meaning given such term in section 140(a) of  
23               the Truth In Lending Act (15 U.S.C. 1650(a)).”.

24          (b) CIVIL LIABILITY.—Section 706(g) of the Equal  
25          Credit Opportunity Act (15 U.S.C. 1691e(g)) is amended

1 by striking “section 701(a)” each place it appears and in-  
 2 serting “subsection (a) or (b) of section 701”.

3 (c) CONFORMING AMENDMENT.—Section 603(k) of  
 4 the Fair Credit Reporting Act (15 U.S.C. 1681a(k)) is  
 5 amended by striking “701(d)(6)” each place it appears  
 6 and inserting “701(e)(6)”.

7 **SEC. 3. STUDY AND REPORT ON LENDING DISCRIMINATION.**

8 (a) STUDY.—The Comptroller General of the United  
 9 States shall conduct a study on—

- 10 (1) whether private educational lenders (as de-  
 11 fined in section 140(a) of the Truth in Lending Act  
 12 (15 U.S.C. 1650(a))) discriminate against applicants  
 13 who intend to attend, currently attend, or previously  
 14 attended minority-serving institutions of higher edu-  
 15 cation (as described in section 371(a) of the Higher  
 16 Education Act of 1965 (20 U.S.C. 1067q(a))); and  
 17 (2) the extent of such discrimination, if any.

18 (b) REPORT.—Not later than 1 year after the date  
 19 of enactment of this Act, the Comptroller General of the  
 20 United States shall submit to Congress a report that con-  
 21 tains the results of the study conducted under subsection  
 22 (a).

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