



General Assembly

January Session, 2021

Proposed Bill No. 5610

LCO No. 2087



Referred to Committee on BANKING

Introduced by:

REP. HUGHES, 135th Dist.

REP. JOHNSON, 49th Dist.

REP. PORTER, 94th Dist.

AN ACT EXPANDING ACCESS TO CERTAIN LOANS ISSUED BY THE CONNECTICUT HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY, CONNECTICUT BANKS AND CONNECTICUT CREDIT UNIONS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That (1) chapter 187b of the general statutes be amended to expand
- 2 access to low-interest loans issued by the Connecticut Higher Education
- 3 Supplemental Loan Authority to certain student loan borrowers,
- 4 persons who rent and have a high debt-to-income ratio and persons
- 5 previously denied a loan by, including, but not limited to, reducing
- 6 student loan refinancing costs and creating flexible debt-to-income ratio
- 7 requirements, and (2) chapter 665 of the general statutes be amended to
- 8 expand access to low-interest loans issued by Connecticut banks and
- 9 Connecticut credit unions, each as defined in section 36a-2 of the general
- 10 statutes, to certain student loan borrowers and employed persons by,
- 11 including, but not limited to, establishing a revolving loan fund.

Statement of Purpose:

To increase access to low-interest loans issued by the Connecticut Higher Education Supplemental Loan Authority and other Connecticut banks and Connecticut credit unions to certain student loan borrowers, persons who rent and have a high debt-to-income ratio, persons previously denied a loan and employed persons.