

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 4508
OFFERED BY MR. MESSER OF INDIANA**

Page 263, line 10, after “borrower” insert “submit an application to”.

Page 269, after line 23, insert the following:

1 “(F) NOTIFICATION.—After a borrower
2 submits an application, the Secretary shall in-
3 clude in the notification to the borrower—

4 “(i) the actions, including deadlines
5 and document requests, that will be taken
6 by the Secretary when processing an appli-
7 cation by the borrower; and

8 “(ii) that the final action by the Sec-
9 retary shall be available for review under
10 subchapter II of chapter 5, and chapter 7,
11 of title 5, United States Code (commonly
12 known as the ‘Administrative Procedure
13 Act’).

14 “(G) TIMELY APPROVAL PROCESS.—Dur-
15 ing a proceeding for an individual borrower, the
16 Secretary shall process a submitted application

1 and notify the borrower of the final determina-
2 tion in a manner that is timely and efficient.

3 “(H) REPORT.—Not later than two years
4 after the date of enactment of the PROSPER
5 Act, the Secretary shall submit to the author-
6 izing committees a report that includes—

7 “(i) the established policies and proce-
8 dures for processing applications;

9 “(ii) the established policies and pro-
10 cedures for approving an application;

11 “(iii) the established policies and pro-
12 cedures for denying an application;

13 “(iv) the method used to calculate the
14 amount and type of relief to be awarded to
15 borrowers who submit an application; and

16 “(v) the established timeframes for
17 the policies and procedures identified in
18 clauses (i) through (iii).”.

