

*Administration of Joseph R. Biden, Jr., 2023*

**Statement on Federal Student Loan Debt Relief Efforts**

*July 14, 2023*

I have long said that college should be a ticket to the middle class, not a burden that weighs down on families for decades.

My administration is delivering on that commitment. Starting today, over 800,000 student loan borrowers who have been repaying their loans for 20 years or more will see \$39 billion of their loans discharged because of steps my administration took to fix failures of the past. These borrowers will join the millions of people that my administration has provided relief to over the past 2 years, resulting in over \$116 billion in loan relief to over 3 million borrowers under my administration.

But we're not stopping there. My administration has worked hard to secure the largest increases to Pell grants in a decade, fixed broken loan programs such as Public Service Loan Forgiveness, and created a new income-driven repayment plan that will cut undergraduate loan payments in half and bring monthly payments to zero for low-income borrowers. And when the Supreme Court made the wrong decision, I immediately announced a new plan to open an alternative path to relief for as many borrowers as possible, as soon as possible.

Republican lawmakers—who had no problem with the Government forgiving millions of dollars of their own business loans—have tried everything they can to stop me from providing relief to hard-working Americans. Some are even objecting to the actions we announced today, which follows through on relief borrowers were promised, but never given, even when they had been making payments for decades. The hypocrisy is stunning, and the disregard for working and middle class families is outrageous.

As long as I'm in office, I will continue to work to bring the promise of college to every American.

*Categories:* Statements by the President : Federal student loan debt relief efforts.

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