

Administration of Joseph R. Biden, Jr., 2023

Statement on Federal Student Loan Debt Relief for Attendees of University of Phoenix

September 20, 2023

On day one of my administration, I promised to fight for hard-working families and to fix problems in the student loan system that have been failing borrowers for too long. As part of that effort, my administration has approved over \$117 billion in debt relief to over 3.4 million borrowers, including over \$14 billion in relief for 1.1 million borrowers whose colleges took advantage of them or closed abruptly.

Today my administration approved another \$37 million in debt cancellation for over 1,200 borrowers who were deceived by the University of Phoenix. These borrowers were cheated into believing that by attending the University of Phoenix they would have promising career prospects at Fortune 500 companies, yet those benefits and opportunities never existed.

My administration won't stand for colleges taking advantage of hard-working students and borrowers. As long as I am President, we will never stop fighting to deliver relief to borrowers who are entitled to it—like those who attended University of Phoenix—and we will hold colleges accountable for misleading and cheating their students.

Today's actions come on top of all we've been able to achieve for students and student loan borrowers in the past few years. This includes: achieving the largest increases in Pell grants in over a decade; fixing the Public Service Loan Forgiveness program so that borrowers who go into public service get the debt relief they're entitled to under the law; and creating the most generous Income-Driven Repayment plan in history, called SAVE. And we're not done. As I announced earlier this year in the wake of the Supreme Court's decision on our student debt relief plan, we will continue to pursue an alternative path to deliver student debt relief to as many borrowers as possible as quickly as possible. We will use every tool at our disposal to get student loan borrowers the relief they need to reach their dreams.

Categories: Statements by the President : Federal student loan debt relief for attendees of University of Phoenix.

Subjects: Federal student loans, partial forgiveness; Pell grants; Student loans, repayment options; University of Phoenix attendees, Federal student loan debt relief.

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