

Administration of Joseph R. Biden, Jr., 2024

Statement on Student Loan Debt Relief Under the Public Service Loan Forgiveness Program

March 21, 2024

Today my administration is cancelling student loans for an additional 78,000 public service workers—teachers, nurses, firefighters, and more—through Public Service Loan Forgiveness.

These public service workers have dedicated their careers to serving their communities, but because of past administrative failures, never got the relief they were entitled to under the law. Because of the fixes my administration has made, we have now cancelled student debt for over 870,000 public service workers, compared to only about 7,000 public service borrowers ever receiving forgiveness prior to my administration. And through all of our various student debt relief actions, nearly 4 million Americans have had their student debt cancelled under my administration.

Today's announcement comes on top of the significant progress we've achieved for students and student loan borrowers in the past few years. This includes providing the largest increases in Pell grants in over a decade to help families who earn less than roughly \$60,000 a year, fixing income-driven repayment plans so borrowers in repayment for years get the relief they earned, and creating the most generous income-driven repayment plan in history, the SAVE Plan. Borrowers can go to studentaid.gov to apply. And, in the wake of the Supreme Court's decision on my administration's original student debt relief plan, we are continuing to pursue an alternative path to deliver student debt relief to as many borrowers as possible as quickly as possible.

From day one of my administration, I promised to fix broken student loan programs and make sure higher education is a ticket to the middle class, not a barrier to opportunity. I won't back down from using every tool at my disposal to deliver student debt relief to more Americans and build an economy from the middle out and bottom up.

Categories: Statements by the President : Student loan debt relief under Public Service Loan Forgiveness program.

Subjects: Federal student loans, partial forgiveness; Pell grants; Public Service Loan Forgiveness program; Student loans, repayment options.

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