

Administration of Joseph R. Biden, Jr., 2024

Statement on Federal Student Loan Debt Relief for Attendees of the Art Institutes
May 1, 2024

Today my administration is approving \$6.1 billion in student debt cancellation for 317,000 borrowers who attended the Art Institutes. This institution falsified data, knowingly misled students, and cheated borrowers into taking on mountains of debt without leading to promising career prospects at the end of their studies.

While my predecessor looked the other way when colleges defrauded students and borrowers, I promised to take this on directly to provide borrowers with the relief they need and deserve. Over the last 3 years, my administration has approved nearly \$29 billion in debt relief for 1.6 million borrowers whose colleges took advantage of them, closed abruptly, or were covered by related court settlements, compared to just 53,500 borrowers who had ever gotten their debt cancelled through these types of actions before I took office. And in total, we have approved debt cancellation for nearly 4.6 million Americans through various actions.

Today's announcement builds on all we've done to fix broken student loan programs and bring higher education more in reach. That includes: providing the largest increases to the maximum Pell grant in over a decade, fixing Public Service Loan Forgiveness and income-driven repayment so borrowers get the relief they are entitled to under the law, launching the SAVE Plan—the most affordable repayment plan ever—and pursuing new plans that would cancel student debt for more than 30 million Americans when combined with everything we've done so far.

We will never stop fighting to deliver relief to borrowers, hold bad actors accountable, and bring the promise of college to more Americans.

NOTE: The statement referred to former President Donald J. Trump.

Categories: Statements by the President : Federal student loan debt relief for attendees of Art Institutes.

Names: Trump, Donald J.

Subjects: Art Institutes attendees, Federal student loan debt relief; Federal student loans, partial forgiveness; Pell grants; Student loans, repayment options.

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