

*Administration of Joseph R. Biden, Jr., 2024*

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

*July 31, 2024*

Today my administration took another major step to cancel student debt for approximately 30 million Americans. By providing more information to borrowers on how they can take advantage of our upcoming debt relief programs, borrowers will be prepared to benefit swiftly once the rules are final. Despite attempts led by Republican elected officials to block our efforts, we won't stop fighting to provide relief to student loan borrowers, fix the broken student loan system, and help borrowers get out from under the burden of student debt.

Today's announcement comes on top of the significant progress we've made for students and borrowers over the past 3 years. That includes canceling student debt for nearly 5 million Americans so far through various actions; providing the largest increases to the maximum Pell grant in over a decade; fixing income-driven repayment so borrowers get the relief they are entitled to under the law; and holding colleges accountable for taking advantage of students and families.

From day one of my administration, I promised to fight to ensure higher education is a ticket to the middle class, not a barrier to opportunity. I will never stop working to make higher education affordable and to make sure our administration delivers for the American people.

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

*Subjects:* College access, expansion efforts; College costs and affordability; Federal student loans, partial forgiveness; Pell grants; Student loans, repayment options.

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