

Administration of Joseph R. Biden, Jr., 2024

Statement on Federal Student Loan Debt Relief Efforts

October 17, 2024

Today my administration is approving another \$4.7 billion in student debt cancellation for over 60,000 public service workers, bringing the total number of Americans who have had their debt cancelled under Public Service Loan Forgiveness during my administration to over 1 million people.

Public service workers—teachers, nurses, firefighters, and more—are the bedrocks of our communities and our country. They dedicate their careers to giving back to others and were given the promise of student debt forgiveness after 10 years of public service and 10 years of payments under the Public Service Loan Forgiveness program. But for too long, the Government failed to live up to its commitments, and only 7,000 people had ever received forgiveness under Public Service Loan Forgiveness before Vice President Harris and I took office.

We vowed to fix that, and because of actions from our administration, now over 1 million public service workers have gotten the relief they are entitled to under the law.

Today's announcement comes on top of the significant progress we've made for students and borrowers over the past 3 years. That includes approving debt cancellation for nearly 5 million Americans across all our various debt relief actions, providing the largest increases to the maximum Pell grant award in over a decade, fixing income-driven repayment so borrowers get the relief they earned, 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, no matter how many times Republican elected officials try to stop us.

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

Names: Harris, Kamala D.

Subjects: College access, expansion efforts; College costs and affordability; Federal student loans, partial forgiveness; Public Service Loan Forgiveness program; Student loans, repayment options; Vice President.

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