

How Much Student Loan Debt Has the Biden Administration Cancelled to Date?

As calls from some policymakers and advocates to cancel all student loan debt grow louder, the headlines often imply that President Biden has done little to address student loans. Yet contrary to that narrative, the Biden Administration has worked hard during his first year in office to prioritize debt forgiveness for millions of borrowers who needed the relief the most. Here's how much the Administration has already cancelled in student loans—more than \$25 billion and growing—as of June 2022.

\$8.5 Billion

for borrowers with total and permanent disabilities

\$7.9 Billion

for borrowers defrauded by their institutions

\$6.8 Billion

in Public Service Loan Forgiveness (PSLF) including:

- \$1.74 billion in automatic loan cancellation
- an additional \$2.82 billion in relief in the process of being discharged

\$1.26 Billion

for borrowers who attended the now-closed ITT Technical Institute



THIRD WAY

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