

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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