

Rep. Stubbs: Statement on Biden administration's student loan debt relief plan

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Madison, WI – Today, President Biden announced a plan to relieve student debt for middle and working-class borrowers. On this announcement, Representative Stubbs (D-Madison) released the following statement:

“Student loan debt has been a lifelong burden for millions of Americans. It has prevented people from starting families, buying homes, and saving money for retirement. Today, the Biden administration chose to put working families first and made student loan debt more manageable for millions of Americans”

“This plan will make the student loan system more manageable, provide direct relief for those most in need, and protect future students from the rising costs of higher education. Under this plan, 43 million borrowers will be able to access relief, and 20 million borrowers will have their full balance canceled. Millions of Americans will no longer have to worry about their monthly loan payment, and instead plan for a fulfilling future in our communities.”

“I am proud that President Biden is continuing to fight for working families, and ensure that the promises made are promises kept. Because of this critical action, working Wisconsin families will be able to save thousands of dollars annually. By creating much-needed breathing room, Wisconsinites will be able to invest in their future.”

“I said it before, and I will say it again: Higher education is a gateway to generational growth and sustainable success. Working to make student debt manageable is a vital step towards educational accessibility. The message of the

Biden Administration could not be clearer: When working families do better, we all do better.”