

U.S. Rep. Steil: Statement on President Biden's unfair student loan spending

Posted on Wednesday, Aug 24, 2022

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JANESVILLE, WI – Today, Congressman Bryan Steil (WI-01) released a statement following President Biden's announcement that his Administration will take Executive Action to force taxpayers to pay off \$10,000 in student debt for borrowers earning \$125,000 a year and \$20,000 in debt for Pell Grant recipients.

"President Biden is using the Covid "national emergency" as his authority to continue reckless spending. His plan to shift the burden of college debt to all taxpayers accelerates inflation and does nothing to address the underlying issue of rising tuition costs."

Background:

Prior to serving in Congress, Steil was appointed to serve on the University of Wisconsin Board of Regents. Steil was directly responsible for controlling the costs of higher education and voted against raising undergraduate tuition.

President Biden's Executive Action will forgive \$10,000 or more in federal student loan debt for borrowers making under \$125,000 a year. Borrowers who receive federal Pell Grants making less than \$125,000 a year would be eligible for total forgiveness up to \$20,000.