

Biden forgives ANOTHER \$4.8 BILLION in student debt

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- **Biden has now canceled a total of \$132 billion in student debt**
- **Republicans slam move and say taxpayers will have to foot the bill**
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[Joe Biden](#) cancelled \$4.8 billion in student debt on Wednesday, bringing the total he has forgiven to \$132 billion for more than 3.6 million borrowers.

It comes despite the [Supreme Court](#) having struck down his plan to cancel \$400 billion in debt in June.

Republicans slammed the move and said taxpayers would be forced to pay the bill.

The latest move will benefit 80,000 people including public sector workers and those who have been paying back loans for at least 20 years.

Biden said: 'In the wake of the Supreme Court's decision on our student debt relief plan we are continuing to pursue an alternative path to deliver student debt relief to as many borrowers as possible as quickly as possible.'



Biden said the move would allow former students to 'reach their dreams'



Students protest the Supreme Court's ruling against President Joe Biden's student-debt relief program in June

'From day one of my administration I vowed to improve the student loan system so that a higher education provides Americans with opportunity and prosperity - not unmanageable burdens of student loan debt.'

He added: 'I won't back down from using every tool at our disposal to get student loan borrowers the relief they need to reach their dreams.'

Republican Speaker Mike Johnson said: 'The Biden Administration's latest student debt transfer does not "cancel" or "forgive" a penny of student loan debt.'

'Instead, President Biden is once again asking hard-working taxpayers to foot the bill for the loans of well-off graduates. This is not only unfair, it is wrong.'

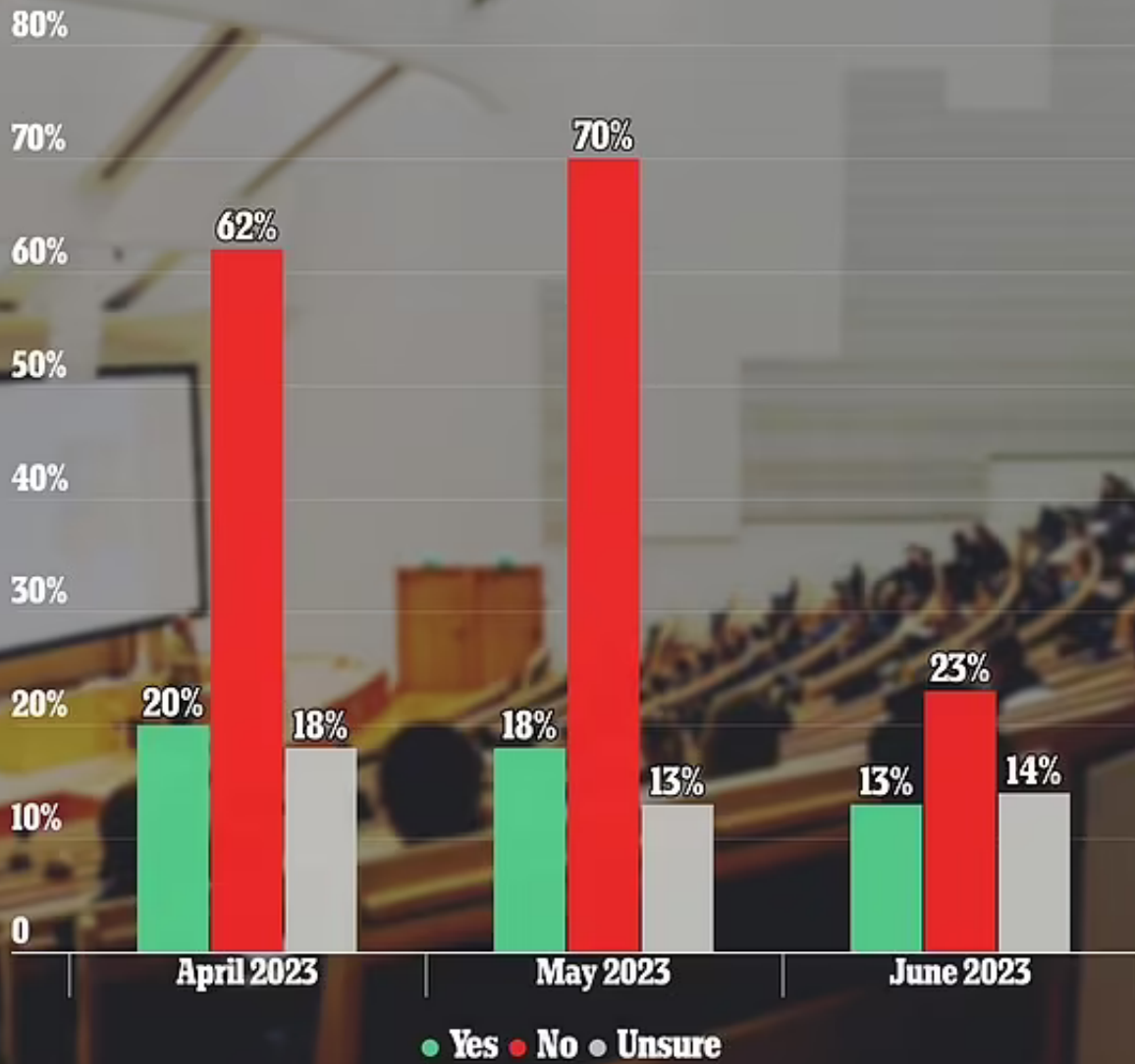
Most of those benefiting from the latest cancellation were told in

November that their remaining debt would be wiped out.

Biden has canceled more student debt than any previous president.

Education Secretary Miguel Cardona said: 'The latest discharges are a result of this administration's relentless efforts to fix our country's broken student loan system and get hard-earned debt relief into the hands of eligible borrowers.'

Declining number of business owners don't want taxpayers footing the student loan bill



Source: JCNF

A national survey of 400 small business employers conducted between June 5-30, 2023



Protesters holding signs advocating for the cancellation of student debt stand in front of the United States Supreme Court in Washington DC on Friday, June 30, 2023

DeSantis: Universities must take responsibility for student debt



Last month Biden told 813,000 Americans that he had wiped out their student loan debt.

The former students received an email from Biden notifying them.

Biden's push to cancel student loan debt comes with less than a year until the election and as he tries to get young voters on board.

At the beginning of October he canceled \$9 billion in student debt for 125,000 borrowers.

Biden's student loan forgiveness program that was stopped by the Supreme Court promised up to \$20,000 in debt relief for low and middle-income borrowers.

The administration has since found other ways to announce debt relief.