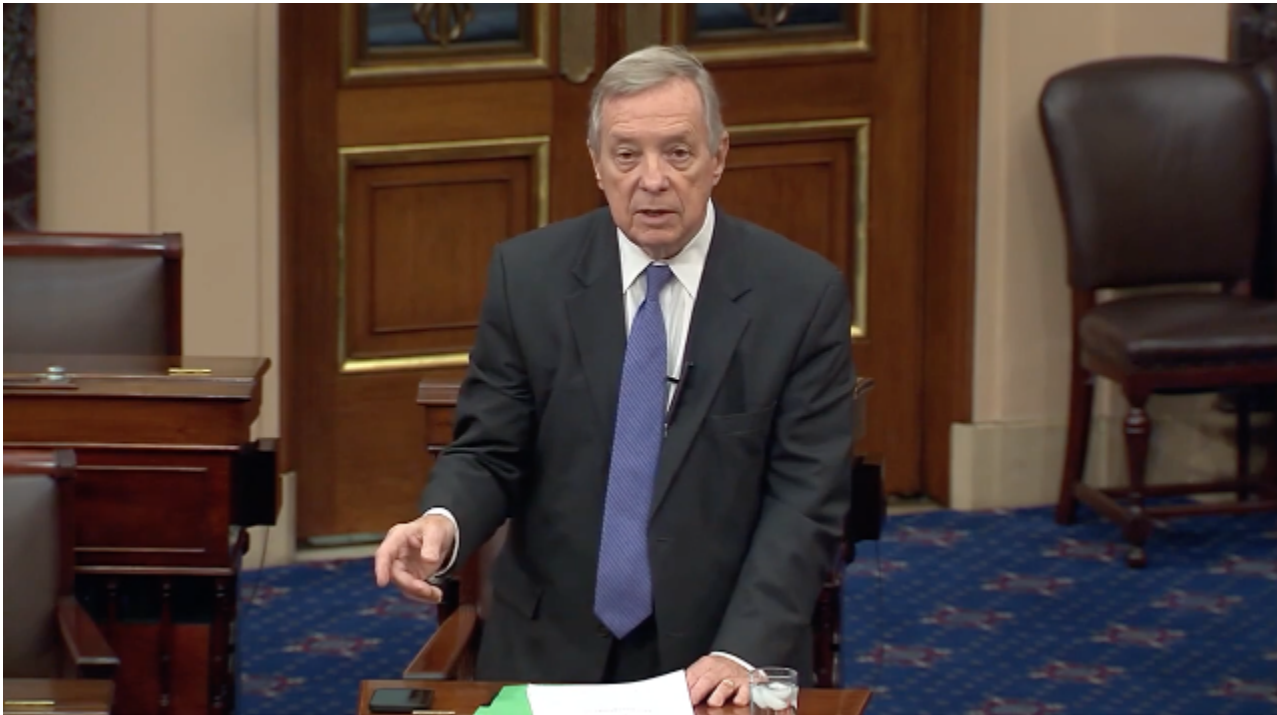


Sen. Durbin Issues Statement On President Biden's Announcement To Eliminate \$10,000 In Student Loans

by Sen. Dick Durbin (D-IL)
August 24 2022 1:30 PM



SPRINGFIELD – U.S. Senate Majority Whip Dick Durbin (D-IL) today released the following statement after [President Joe Biden announced his Administration's plan to eliminate \\$10,000 in federal student loan debt](#) for borrowers making less than \$125,000 a year and to extend the student loan payment freeze until December 31:

“Tens of millions of Americans are plagued by student loan debt in pursuit of a quality education. Today’s announcement by President Biden is a crucial step to enable low- and middle-income borrowers—especially communities of color—to eliminate their

debt so they can buy a home, start a business, save for emergencies, and fully participate in our economy. President Biden and Congressional Democrats are delivering on our promises and focused on lifting up working families and the economy.”

Today’s announcement also allocates up to \$20,000 of debt cancellation for Pell Grant recipients. On average, Illinois students owe [\\$38,526 in debt](#) after graduation.

Durbin has long been an advocate for widespread student debt relief. In August 2021, Durbin introduced the bipartisan [*FRESH START Through Bankruptcy Act*](#), which would restore the ability for struggling borrowers to seek a bankruptcy discharge for federal student loans after a waiting period of ten years. Unlike most other types of debt, student loans are not dischargeable in bankruptcy except in rare circumstances.