

With the **Biden-Harris Administration's Student Debt Relief Plan blocked**, RISD writes to share some resources to help federal loan borrowers navigate the plan and its current status as of February 1, 2023.

## BACKGROUND

The Biden Administration had previously announced that borrowers who have federally-held loans borrowed and paid to their student accounts prior to July 1, 2022 and meet income limits can apply for up to \$10,000 in student debt cancellation—or up to \$20,000 if they received a Pell Grant in college. Payments and interest on federally-held student loans are currently paused. However, two lawsuits have temporarily blocked the debt forgiveness program from taking effect. The Supreme Court will hear arguments on February 28, 2023, and a decision is not expected until late spring or early summer 2023.

## USEFUL RESOURCES

- **The Biden-Harris Administration's Student Debt Relief Plan Explained** - <https://studentaid.gov/debt-relief-announcement>
- **Full details from Federal Student Aid** - <https://studentaid.gov/manage-loans/forgiveness-cancellation/debt-relief-info>
- **Congressional Research Service Announcement** (dated 12/29/22) - <https://crsreports.congress.gov/product/pdf/IN/IN11997>
- **Student federal debt relief applications** - No new applications are being accepted at this time, but applications made previously will be held.
- **Student federal loan payment pause** - This is extended until the debt relief program is permitted to be implemented, or the litigation is resolved. Payments will restart 60 days later. If the debt relief program has not been implemented and the litigation has not been resolved by June 30, 2023 — payments will resume 60 days after that. Borrowers will be notified before payments restart.

## WHAT YOU CAN DO NOW

- **Subscribe to announcements from the Department of Education** at <https://www.ed.gov/subscriptions> by entering your email and selecting “Federal Student Loan Borrower Updates” and “Top News from the Department”
- **Review your federal student loans and identify your federal student loan servicers:**
  1. [Log in to StudentAid.gov](https://studentaid.gov)
  2. Select “My Aid” in the dropdown menu under your name at the top right of your screen, which will show you the **servicer(s)** for your loans.
  3. The “Loan Breakdown” will show you a **list of the loans** you received. You'll also see loans you paid off or consolidated into a new loan. If you expand “View Loans” and select the “View Loan Details” arrow under a loan, you'll see the more detailed name for that loan (along with other information about it).
- **Stay tuned to your RISD email** for future announcements on resources and webinars
- **Attend a RISD federal loan repayment webinar in the spring** - especially if you are a loan borrower who will graduate this year - for information about successful loan repayment resources.

Of course, please connect with the Student Financial Services staff at 401 454-6661 or [sfs@risd.edu](mailto:sfs@risd.edu) if you have questions. With so much in flux on this student debt relief plan, we may not have firm answers, but we can point you to useful resources.

RISD's Student Financial Services team