

STUDENT LOAN FORGIVENESS



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foundation



Last summer, President Biden presented a student loan forgiveness plan that would provide relief to about 16 million borrowers. The program was suspended due to legal challenges that ultimately led to the Supreme Court. The Supreme Court heard arguments in February 2023 to decide the legality of the program.



The Supreme Court decided to **strike down Biden's Student Loan Forgiveness program**. Here is an explanation of what you can do to prepare yourself.

START OF MONTHLY REPAYMENTS



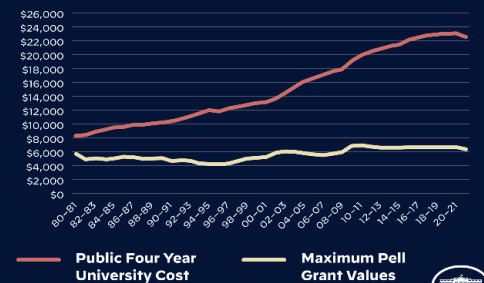
Student loan interest will resume on September 1 and payments will be due starting in October. Log into StudentAid.gov to verify your student loan servicer and learn how to resume monthly payments.

OTHER STUDENT LOAN FORGIVENESS OPTIONS

The Biden administration proposed other changes to alleviate the student loan burden. Stay informed on changes to other student loan forgiveness programs such as the income-driven repayment plan, and PSLF.

The Cost of Attending College Has Skyrocketed – But Federal Support Has Not Kept Pace

Cost of College Attendance and Maximum Pell Grants in 2021 Dollars, 1980 – 2021



Source: CollegeBoard, U.S. Dept. of Education

LTA FOUNDATION SUPPORTS STUDENT LOAN FORGIVENESS PROGRAMS



Higher education tuition rates increased exponentially in recent years making higher education nearly inaccessible. Student loan debt limits financial freedom, stifles the economy, and impacts borrowers' mental health. Student loan borrowers of color are impacted the most. Student loan forgiveness programs can help close the racial wealth gap and ensure that graduates have increased financial security to pursue their academic and professional goals.

The LTA Foundation strives to close the education gap by granting 17 \$1,000 scholarships annually. Donate to the LTA Foundation to make a difference.