

# So, who will benefit from this **STUDENT LOAN** forgiveness program?



ACCORDING TO THE BIDEN ADMINISTRATION'S ANNOUNCEMENT,  
MORE THAN

## 40 MILLION AMERICANS

CURRENTLY HAVE FEDERAL STUDENT LOANS AND OF  
THOSE,



THE STUDENT LOAN RELIEF IS LIMITED TO THOSE WHO MAKE LESS THAN \$125,000 PER YEAR.

OR MARRIED COUPLES OR HEADS OF HOUSEHOLDS EARNING LESS THAN \$250,000.

ABOUT 37 MILLION LOAN HOLDERS WILL BE ELIGIBLE FOR THE FORGIVENESS PLAN AS LONG AS THEY MEET CERTAIN INCOME LIMITATIONS.

## Federal Direct Loan Program includes:

DIRECT  
STAFFORD LOANS

DIRECT SUBSIDIZED AND  
UNSUBSIDIZED FEDERAL  
STUDENT LOANS

PARENT PLUS AND GRAD  
LOANS WHICH WILL ALSO  
COUNT TOWARDS RELIEF

IN FACT, PRESIDENT BIDEN RECENTLY ANNOUNCED ALMOST ALL FEDERAL STUDENT LOAN BORROWERS WILL BE ELIGIBLE FOR SOME LEVEL OF FORGIVENESS:

- UP TO \$10,000 FOR STUDENTS WHO DIDN'T RECEIVE A PELL GRANT.
- AND IF YOU DID RECEIVE A PELL GRANT, YOU COULD RECEIVE UP TO \$20,000 IN LOAN FORGIVENESS.
- THE GOVERNMENT ANNOUNCEMENT SHARED THAT OVER 60% OF BORROWERS WERE PELL GRANT RECIPIENTS WHICH MEANS THAT THEY COULD POTENTIALLY RECEIVE \$20,000 IN LOAN FORGIVENESS.