



**Office of the Lt. Governor**

**Juliana Stratton**

**FOR IMMEDIATE RELEASE**

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**Lt. Governor Stratton's Statement on Biden Administration's Student Loan Debt Plan**

**Chicago** — Today, millions of people are receiving news about long-awaited financial relief. With President Joe Biden's announcement to forgive thousands of dollars in student loan debt for most borrowers, a burden is being eased.

As part of my office's initiative to build a strong, diverse teacher pipeline, I traveled across Illinois to hear from leaders and students at our state colleges and universities. On these campuses, I heard and felt the deep concern people in all fields had about the looming presence of student loan debt and how it would not only impact their careers, but also their quality of life.

This student loan plan takes major steps to address that. Up to \$20,000 in debt relief for Pell Grant recipients ensures that forgiveness intentionally uplifts those from lower-income backgrounds. Additionally, restructuring the repayment system will provide increased borrower support after the freeze on payments ends. More needs to be done, but this is a historic move forward that will change the lives of millions.

I commend the administration for these tremendous efforts. May this drive us to continue the work for equitable, affordable education in Illinois and across the nation.

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