



GET UP TO \$20,000 OF YOUR STUDENT LOANS CANCELED

IS THIS REAL?

Yes! On August 24, 2022, President Biden **announced** widespread student debt cancellation.

If you received a Pell grant, you may be able to get up to **\$20,000** in your loans canceled. If you didn't receive a Pell grant, you may still be able to get up to **\$10,000** in loans canceled.

AM I ELIGIBLE?

If you made less than \$125,000, or \$250,000 if you are married filing jointly or a head of household, in either 2020 or 2021, you are eligible.

If you were in school between July 2021 and June 2022 and a dependent for financial aid, your eligibility is based on your parents' income.

Most federal student loans issued before June 30, 2022 are eligible.

However, private student loans and commercial FFEL and Perkins loans (*loans that are not held by the Department of Education*) are not eligible for cancellation.

APPLY TODAY

Don't wait! Apply as soon as possible. It may take a while to process your application, and repayment starts again in January.



FILL OUT THE APPLICATION FORM

The online application only takes a few minutes to fill out. You don't need to know if you got a Pell grant. The Department of Education has this information. The form just asks you for some basic information and to check a box saying you are eligible. You don't need to log in or upload any documents when you apply. A paper form will be available later, but the best way to apply is online. The deadline to apply is December 31, 2023.

Apply online at studentaid.gov/debtrelief/apply.



WAIT FOR APPROVAL

After you apply, you will get an email that your application was received. It may take weeks to process your application. The Department of Education or your loan servicer will let you know when it is approved and how much in cancellation you will receive. Some borrowers may be asked to provide proof of their income after they apply. The Department will contact you if proof is needed. Beware of scams. Only apply or upload proof of income on studentaid.gov.

More info at studentloanborrowerassistance.org