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## Biden's 2022 Federal Student Loan Debt Relief

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In August, the [Biden administration announced the long-anticipated plan for the cancellation of student loan debt](#) for many student loan borrowers. This has been a controversial political topic for many, but a sigh of relief for millions of low- and middle-income families who have been struggling to pay off their college education (plus exponential interest), in some cases, decades after completion of their degrees.

For those who qualify for relief, the Department of Education will forgive up to \$10,000 in federal student loan debt for non-Pell Grant recipients and up to \$20,000 for Pell grant recipients. If you want to confirm whether you received a Pell grant, you should [create and/or log in to your Federal Student Aid account](#).

If your income in 2020 or 2021 was below \$125,000 (individual or married, filing separately) or \$250,000 (married, filing jointly or head of household), you will be eligible for relief, so you should double check those 2020 and 2021 returns before filling out the [application for Federal Student Loan Debt Relief](#), which is now available. As you will see, it requests only basic information and no supporting documentation, but it must be signed under the pains and penalties of perjury.

The debt relief will happen automatically for about eight million borrowers who have already submitted their income information to the Department of Education for other reasons, but most eligible borrowers will need to apply for relief. If you are an eligible borrower, you should apply regardless of whether you think they have your income information. Or, for those who would prefer to continue paying off student loans, there is a way to opt out of automatic debt relief as well.

The White House aims to complete the debt cancellation before federal student loan payments resume on January 1, 2023 to minimize borrower confusion. If you submit your application promptly, you should see results within a matter of weeks, but don't panic if you miss the application in 2022, because you will have until the end of 2023 to submit your application.

Detailed instructions and frequently asked questions can be found on the Federal Student Aid website.