



Written by [David Kelly](#) on August 25, 2022

Biden to Cancel Up to \$20,000 in Student Loan Debt

On Wednesday President Biden announced his [Student Debt Relief Plan](#), which cancels student loan debt up to \$20,000 for millions of eligible borrowers. This is an executive act that at the very least is unconstitutional, and that will cost the taxpayers \$900 billion.

The Federal Student Aid website stated, “President Biden, Vice President Harris, and the U.S. Department of Education have announced a three-part plan to help working and middle-class federal student loan borrowers’ transition back to regular payment as pandemic-related support expires. This plan includes loan forgiveness of up to \$20,000.”



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To be eligible, your annual income must have fallen below \$125,000 (for individuals) or \$250,000 (for married couples or heads of households)

If you received a Pell Grant in college and meet the income threshold, you will be eligible for up to \$20,000 in debt cancellation.

If you did not receive a Pell Grant in college and meet the income threshold, you will be eligible for up to \$10,000 in debt cancellation.

Not only is this debt forgiveness being offered, the feds are continuing to reward borrowers who are employed by nonprofits; the military; or federal, state, tribal, or local government — as they may be eligible to have *all of their student loans forgiven* through the Public Service Loan Forgiveness (PSLF) [program](#).

It’s as if Biden is in training to be an emperor and taking a page from the book *How to Be a Bad Emperor: An Ancient Guide to Truly Terrible Leaders*.

In Biden’s typical, semi-incoherent communication style, while giving his remarks on the plan [released](#) by the White House, he shared some heartwarming nuggets of him and his father on education:

[My dad would] always say, “Joey, you’re going to be a college man.” And I’d say, “Dad, but — well, what does that ma- — I mean, you can still get fired if you’re a college man.”

He said, “Yeah, but they can never take it away from you. They can never take your education away.”

It appears as though Biden didn’t learn much in college on how the three branches of government work. Being a lawyer, you would think he would understand contract law, as well. But what do you expect from a lawyer who failed a course due to an acknowledged “mistake” when he plagiarized a law review article for a paper he wrote in his first year at [law school](#)?



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In a tweet, *The Wall Street Journal* claimed the plan was “the worst domestic decision of Biden’s presidency”:

This is easily the worst domestic decision of Biden’s presidency and makes chumps of Congress and every American who repaid loans or didn’t go to college. <https://t.co/OBQnEn35cv>

— Wall Street Journal Opinion (@WSJopinion) [August 25, 2022](#)

Many skeptics are arguing that the president can’t act alone in erasing all of the student loan debt. Even Speaker of the House Nancy Pelosi (D-Calif.) doesn’t believe Biden has this power to forgive loans. The Senate Republican Communications Center tweeted Pelosi saying that relieving debt can only be by an act of Congress:

REMINDER: Biden doesn't have the authority to forgive student loan debt. Even Speaker Pelosi agrees.

PELOSI: "People think that the President of the United States has the power for debt forgiveness. He does not... The President can't do it. So that's not even a discussion." <pic.twitter.com/E1AH0YxTFZ>

— Senate Republican Communications Center (@SRCC) [August 24, 2022](#)

So, under what authority does President Biden claim to be able to wipe away all of the student loan debt? American Family News (AFN) [reported](#), “In a legal opinion released Wednesday, the Justice Department said that the [HEROES Act of 2003](#) gives the administration “sweeping authority” to reduce or eliminate student debt during a national emergency, “when significant actions with potentially far-reaching consequences are often required.”

Andrew Handel of the [American Legislative Exchange Council](#) (ALEC) also claims that Biden does not have the authority to forgive loan debt. He contends that a recent Supreme Court ruling in [West Virginia v. EPA](#) may impact Biden’s action.

Handel shared with AFN, “In a nutshell what the court said was executive agencies can’t make massive decisions with huge political and economic ramifications unless given the explicit authority from Congress. Congress hasn’t given the department or the president the authority to forgive these loans — so, I’m very suspect that the president has the authority to do this.”

At some point this plan will most likely end up in front of the Supreme Court (SCOTUS). In the meantime, Biden’s actions can only be seen as buying votes for November’s midterms while pleasing his Marxist supporters. It is also teaching a generation of borrowers that signing a contract or any financial agreement has no meaning or consequences.

Sleepy Joe’s dad may be right, that they can’t take your education away from you, but not paying for it is immoral. I’m certain that Biden’s dad would agree, as it has been [reported](#) he was committed to teaching his children about personal integrity and the value of family.



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