

Congress of the United States
Washington, DC 20515

December 6, 2021

President Joseph R. Biden
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear President Biden:

We are requesting that the Administration continue to waive interest on federal student loans through the duration of the public health emergency concerning the Coronavirus Disease 2019 (COVID-19) pandemic.

We appreciate your leadership in extending the student loan payment pause through January 31, 2022, for monthly payments due for borrowers. The payment pause provides much-needed relief to millions of Americans. While borrowers will begin making payments again soon, many are still dealing with financial challenges as our nation works to build back better from the COVID-19 pandemic. Accumulating student loan interest can be a daunting challenge for borrowers with the lowest incomes or the heaviest student debt burdens. Student debt has also disproportionately impacted Black, Latino, and Native communities, who face significantly higher rates of student loan default and delinquency compared to other borrowers.

Continuing to waive student loan interest will provide borrowers with vital financial support during a time when students, borrowers, and higher education institutions are still recovering from economic and academic disruptions caused by the pandemic, including rising costs. The U.S. Department of Education (“Department”) notes the waiver of student loan interest is saving borrowers an additional \$5 billion each month. This is money that is now available for housing, food, and other daily necessities to help borrowers support themselves, their families, and their communities during this pandemic. It will also assist the Department in its efforts to restart payments after January 31, 2022, and regulatory efforts to improve student loan relief programs and repayment plans.

Throughout the next several months, tens of millions of borrowers will be submitting paperwork for income-driven repayment, consolidating their loans, taking advantage of your

Administration's recent overhaul of Public Service Loan Forgiveness, and applying for other relief. The accumulation of interest and ballooning student loan bills would be an undue burden to borrowers navigating the return to repayment process, even if the Department places some borrowers in forbearance during this transition process.

To continue waiving student loan interest through the end of the national emergency, the Administration should use its authority to extend the student loan interest waiver under Section 2(a)(1) of the *Higher Education Relief Opportunities for Students (HEROES) Act of 2003*. The COVID-19 pandemic continues to place a significant burden on borrowers and colleges alike, and the *HEROES Act* is the appropriate statutory tool to ensure that federal student loan borrowers are not placed in a worse position financially as a result of the national emergency, in accordance with Section(2)(a)(2)(A) of such Act.

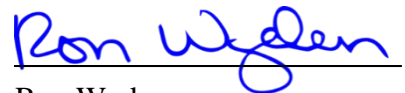
Additionally, before the student loan payment pause expires, the Administration should act on a request that many of us have previously called for to give approximately 7.5 million borrowers a fresh start after they previously defaulted on a federal student loan. The *CARES Act* provides clear authority to protect borrowers from collections activity that could end up garnishing their wages and reducing their Child Tax Credit, Earned Income Tax Credit, Social Security benefits, and other critical income supports. The U.S. Senate Appropriations Subcommittee on Labor, Health and Human Services, Education, and Related Agencies recently directed the Department to proceed with automatically removing borrowers from default.

By automatically rehabilitating loans for borrowers who previously defaulted without the administrative barrier of requiring an application, the Administration can change the lives for millions of borrowers with the stroke of a pen. Continuing the waiver on student loan interest will provide federal student loan borrowers with a smoother process to resume repayment in the coming months. We urge you to move forward with this request as soon as possible.

Sincerely,



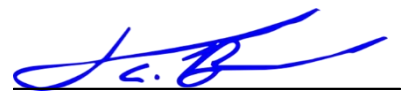
Raphael G. Warnock
United States Senator



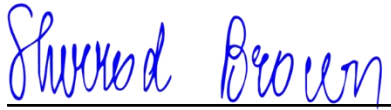
Ron Wyden
United States Senator



Jack Reed
United States Senator



Cory A. Booker
United States Senator



Sherrod Brown
United States Senator



Tina Smith
United States Senator



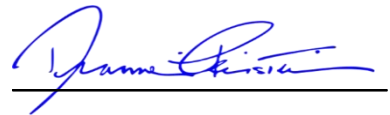
Chris Van Hollen
United States Senator



Richard Blumenthal
United States Senator



Ben Ray Lujan
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United States Senator



Sheldon Whitehouse
United States Senator



Richard Durbin
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Tammy Duckworth
United States Senator



Tammy Baldwin
United States Senator

