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Thousands of Virgin Islanders Set to Benefit as Biden Officially Launches Student Loan Forgiveness Application Portal

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Federal student loan forgiveness portal.

Millions of American students, including 12,000 from the U.S. Virgin Islands who have qualified for President Joe Biden's plan for student loan relief can now access their applications online.

On Monday afternoon, Mr. Biden announced the opening of the new student [loan forgiveness application portal](#) which went live after a beta test version of the site on Friday night attracted millions of applicants.

“If you have federal student debt, please visit [student aid.gov](https://studentaid.gov). It's easy, simple and fast. And it's a new day for millions of Americans all across our nation," he said at a press briefing.

The program targets borrowers who are at the highest risk of delinquencies or default once payments resume. Borrowers are eligible for this relief if their individual income is less than \$125,000 or \$250,000 for households.

Mr. Biden said there are no forms to upload nor are there log-in prompts and that it only required the name, social security number, date of birth and contact information of the applicant. The application is available in English and Spanish on desktop and mobile devices.

“This is a game changer for millions of Americans ... it means more than 8 million Americans, starting this week are on their way to receiving a life-changing relief that they’re looking for,” he remarked.

He said “working people” and the “middle class” are expected to benefit the most from his campaign promise to lessen student loan amounts.

According to local data provided by the Bryan administration, over 7,800 Virgin Islanders qualify for the program, while 4,700 borrowers in the territory are eligible for Pell Grant debt relief for which they are able to get up to \$20,000 in debt cancellation. Non-Pell Grant recipients with loans held by the U.S. Department of Education are also eligible for up to \$10,000 in debt cancellation.

Mr. Biden had extended a freeze on student loans because of the Covid-19 pandemic for a final time through December 31, 2022. Because of this, no one with a federally held loan has had to pay a single dollar in loan payments since President Biden took office. However, with the portal now active, the extension is expected to be the last.

In addition, borrowers who are employed by non-profits, the military, or federal, state, tribal, or local government may be eligible to have all of their student loans forgiven through the Public Service Loan Forgiveness (PSLF) program. This is because of time-limited changes that waive certain eligibility criteria in the PSLF program. These temporary changes expire on October 31, 2022. For more information on eligibility and requirements, go to [PSLF.gov](https://pslf.gov).

For those with student debt exceeding the forgivable sums, payments will resume in January 2023.

While the application portal is up and running, Mr. Biden still faces legal challenges in his attempt to help up to 40 million Americans reduce their student loans.

Conservative lawmakers and advocacy groups are threatening to block the administration’s efforts by filing lawsuit against the program, arguing that the administration violated federal procedures by failing to seek public input on it.