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Governor Bryan Announces More Than 12,000 V.I. Students Qualify for President Biden's Student Loan Relief Plan

U.S. VIRGIN ISLANDS — Governor Albert Bryan Jr. announced on Wednesday, September 21, that more than 12,000 USVI students qualify for President Biden's plan for student loan relief.

According to information from the Biden Administration, 7,800 USVI student loan borrowers are eligible for debt relief from student loans and 4,700 Pell borrowers in the Territory are eligible for Pell Grant debt relief.

"This is very welcomed news for the former students who never had the opportunity to take advantage of the free tuition law that Lt. Governor Tregenza Roach authored in the Senate or the scholarship funds the Bryan-Roach Administration has been giving to help those aspiring to a college degree afford the high costs associated with it," Governor Bryan said.

"President Biden is to be commended for his courage and determination to ensure that our students can attain the higher education they strive for,"the Governor said. "The president's action will help our former students burdened by the high costs of college recover more quickly so they can become the backbone of the bright future that lies ahead for the U.S. Virgin Islands."

Last month, President Biden announced his Administration's plan to give working and middle-class Americans more breathing room by providing up to $20,000 in debt relief to Pell Grant recipients and up to $10,000 to other borrowers.

The Biden-Harris Administration expects that more than 40 million borrowers are eligible for its student debt relief plan, and nearly 20 million borrowers could see their entire remaining balance discharged.

The student debt relief plan will help borrowers and families continue to recover from the pandemic and prepare to resume student loan payments in January 2023.

Nearly 90% of relief dollars will go to those earning less than $75,000 per year – and no relief will go to any individual or household in the top 5% of incomes in the United States.

By targeting relief to borrowers with the highest economic need, the Administration's actions are also likely to help narrow the racial wealth gap. Nearly 71% of black undergraduate borrowers are Pell Grant recipients, and 65% of Latino undergraduate borrowers are Pell Grant recipients.

In the coming weeks, the Department of Education will release additional details on how individuals across the country can benefit from the Administration's student debt relief plan.

For more information, visit StudentAid.gov/debtrelief.

The Bryan-Roach Administration is investing in the Territory's people, infrastructure and future through transparency, stabilizing the economy, restoring trust in the government and ensuring that recovery projects are completed as quickly as possible. Visit transparency.vi.gov.

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