

*Administration of Joseph R. Biden, Jr., 2021*

**Statement on Extending the Pause on Federal Student Loan Repayment**

*August 6, 2021*

On my first day in office in January, I directed the Department of Education to pause Federal student loan repayments for millions of Americans through September. The pause has been a critical lifeline so they don't have to choose between paying for basic necessities or their student loan during the pandemic that upended their lives.

As today's jobs numbers show, we have the tools that will allow us to beat COVID-19 and keep our economy recovering at a record rate. But we know there is more work to do and the road will still be long for many people, especially for the one in six adults and one in three young people who have Federal student loans.

That's why today my administration is extending the pause on Federal student loan repayments one final time until January 31, 2022. This will give the Department of Education and borrowers more time and more certainty as they prepare to restart student loan payments. It will also ensure a smoother transition that minimizes loan defaults and delinquencies that hurt families and undermine our economic recovery.

*Categories:* Statements by the President : Federal student loan repayment, extension of pause.

*Subjects:* Diseases : Coronavirus, domestic prevention efforts; Economy, national : Improvement; Education : Postsecondary education :: Student loans, repayment options.

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