

INTERNATIONAL FEDERATION OF PROFESSIONAL & TECHNICAL ENGINEERS AFL-CIO & CLC

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FOR IMMEDIATE RELEASE

Wednesday, August 24, 2022 Contact: Faraz Khan (202) 239-4892, fkhan@ifpte.org

IFPTE Applauds President Biden for Continuing Action on Student Debt Relief

WASHINGTON, DC – The International Federation of Professional and Technical Engineers (IFPTE), a labor union representing upwards of 90,000 working professionals in diverse occupations across the federal government, state and local governments, the private sector, and the nonprofit sector, responded to the Biden-Harris Administration's announcement that student loan repayment will be paused through December 31, 2022 and borrowers earning under \$125,000 (or \$250,000 for married couples) will be eligible for up to \$10,000 in debt relief or up to \$20,000 in relief for Pell Grant recipients.

IFPTE President Matthew Biggs and IFPTE Secretary-Treasurer Gay Henson provided the following comment:

"With today's announcement, President Biden has followed through on a key campaign commitment and will provide some debt relief to many of our nation's student borrowers, including IFPTE members, as well as extend the loan repayment pause through the end of this year. These steps, along with addressing the longstanding problems in the Public Service Loan Forgiveness Program and the income-driven repayment plans, show that the Biden-Harris Administration and Education Secretary Cardona understand that it is not enough to simply acknowledge the student debt crisis that shapes the life and career decisions of 46 million Americans. We all have to work together – the Administration, groups representing borrowers, and the unions representing workers and educators impacted by debt – to enact solutions for borrowers and for current and future students so they're not penalized for investing in their education.

We must also work to correct the root cause of the student debt crisis, namely skyrocketing tuition costs that oftentimes mirror that of a home mortgage. We look forward to continued engagement to address student debt and college affordability so that all Americans have access to education and training that provides our nation's workers and workforce with needed talent, skills, and good career pathways."

We consider this initiative an important part of the Biden-Harris Administration's proworker, pro-union agenda that includes lowering prescription drug costs, investing in our nation's infrastructure, moving our energy portfolio toward carbon-neutral sources, and reforming our tax laws so that large corporations begin paying their fair share."

Across the United States and Canada, IFPTE represents 90,000 highly skilled workers in the federal, public, and private sectors. IFPTE is an affiliate of the AFL-CIO and the Canadian Labour Congress.

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