



# DAILY BRIEFING

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Tuesday, February 21, 2023

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## NCHER Daily Briefing Publishing on Abbreviated Schedule This Week

The NCHER Daily Briefing will publish on an abbreviated schedule consisting of today and Thursday this week as the U.S. House of Representatives and U.S. Senate are in recess for President's Day. Both chambers are expected to return to legislative business next week.

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## Weekly Rundown

The NCHER Weekly Rundown, which includes the latest information on important events in Washington, DC, is available today and can be downloaded from the [NCHER website](#).

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### Department of Education Releases New Data on Borrowers Seeking Federal Student Loan Forgiveness

On Friday, the U.S. Department of Education released new [data](#) about the 25 million borrowers who are seeking federal student loan forgiveness under the U.S. Department of Education's plan. The new data reveals how the Department's forgiveness plan would benefit borrowers from all over the country. The Biden Administration hopes to highlight this new data in public, including how many borrowers are represented by Republican lawmakers, as it tries to spur support for the plan ahead of oral arguments at the U.S. Supreme Court that are set for next Tuesday, February 28, 2023. According to the new data, roughly 7.2 billion borrowers, one quarter of those seeking forgiveness, live in Congressional districts represented by the 128 House Republican lawmakers who signed an amicus brief opposing the loan forgiveness plan. The data shows that approximately 11.8 billion of their constituents could be eligible for loan forgiveness. Roughly 5 million additional borrowers live in districts represented by Republican lawmakers who did not sign on to the brief, but these borrowers may still live in districts with representatives who have voiced concerns about the student debt relief plan. According to an analysis of the data, "nationwide, slightly more borrowers in Democratic districts signed up for the program compared to those in GOP districts. The average blue district had about 61,000 borrowers seeking relief; the average red district had about 55,000. The sign-up rate for debt relief among Congressional districts ranged from about 50 percent of eligible borrowers to nearly 73 percent. Here, too, there was a small partisan split: The average Democratic district had a nearly 63 percent sign-up rate compared to 61 percent in the typical GOP district."

### Department of Education Sends Remaining Federal Regulations to White House for Review

On Friday, the U.S. Department of Education sent its [federal regulatory proposal](#) on the five remaining topics discussed during the first and second negotiated rulemaking efforts

in higher education to the White House Office of Information and Regulatory Affairs (OIRA). The office will now conduct its required regulatory review of a Notice of Proposed Rulemaking on Gainful Employment, Financial Responsibility, Standards of Administrative Capability, Certification Procedures, and Ability to Benefit. OIRA is likely to conduct its review in the coming weeks before returning them to the Department for publication in the Federal Register.

## AEI Releases Student Debt Forgiveness Tracker, Finds \$255 Billion in Lost Federal Revenue

Last week, the American Enterprise Institute (AEI) released a new [Student Debt Forgiveness Tracker](#), which was developed by AEI Senior Fellow and Deputy Director of Education Policy Studies Nat Malkus and aims to capture the revenues that have been lost for the federal student loan program that have already happened as well those to come based on the Biden Administration's actions. According to Mr. Malkus, he developed the tracker for three reasons. First, forgiven debts are direct costs to the U.S. Department of Treasury. Second, the revenue that has already been foregone totals an enormous and growing total. Third, future debt relief policies must be weighed in light of what the federal government has already spent in forgiveness. The track covers both the Trump and Biden Administrations, and through this month, captures over \$255 billion. The largest portion of the lost revenue is from interest that has not been accruing while Congress and both Presidents Trump and Biden maintained the pandemic pause on federal student loan payments and interest. It also includes \$23 billion from Public Service Loan Forgiveness, over \$20 billion in Borrower Defense and Closed Schools discharges, nearly \$10 billion for borrowers with Total and Permanent Disabilities, and more.

## Washington Post: Nearly 47,000 Borrowers Have Been in Repayment for 40 Years

Last week, The Washington Post reported that nearly 47,000 borrowers have been in student loan repayment for at least 40 years. This finding was based on new data obtained from the U.S. Department of Education through a Freedom of Information Act request. The data shows that, of the 47,000 borrowers, 82 percent are in default on their federal student loans. While the borrowers are a small fraction of the nearly 43.5 million students and parents with loan debt, experts say that they indicate larger issues with the federal student loan system. The article states that these 47,000 borrowers represent years of administrative failures and poorly designed programs that have not provided off

ramps for many borrowers, resulting in a perpetual cycle of debt. “This is sort of a monumental failure,” said Abby Shafroth, Director of the National Consumer Law Center’s Student Loan Borrower Assistance Project. “There are so many relief programs in the student loan system to address some sort of financial distress. But it’s this real patchwork, and borrowers struggle to navigate it. The Department itself and its servicers often can’t navigate it either.” For additional coverage, see this article from [The Washington Post](#).

## U.S. Department of Education News

For today’s *Federal Register*, click [here](#).

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### General News

[USA Today](#) reports that federal student loan payments are set to restart in August 2023 and provides tips on how student and parent borrowers should prepare for repayment.

[Inside Higher Education](#) reports that New York Governor Kathy Hochul has championed public higher education and boosted its funding, but for many long-suffering SUNY and CUNY campuses, her support will not make up for a decade of disinvestment.

[Forbes](#) reports that the saga surrounding the U.S. Department of Education’s federal student loan forgiveness plan is about to enter the next phase with U.S. Supreme Court set to hear oral arguments next week.

[The Hechinger Report](#) analyzes new higher education data by race and ethnicity.

[Yahoo Finance](#) reports that the U.S. Department of Education’s Fresh Start program has placed \$34 billion worth of delinquent or defaulted student loan accounts into “current status.”

An online version of this Daily Briefing is available to view and print from the [Daily Briefing Section](#) of the [NCHER e-Library](#).

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