



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

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**FOR IMMEDIATE RELEASE**

**Monday, April 8, 2024**

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## **IFPTE Welcomes the Biden-Harris Administration's Plan to Deliver Student Debt Relief to More than 30 Million Americans**

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 government, the private sector, and the nonprofit sector, applauded the Biden-Harris Administration's plan to reduce or cancel student debt through several administrative measures. This announcement further advances the President's key campaign commitment to provide debt relief to many of our nation's student borrowers. These measures include canceling up to \$20,000 of a borrower's debt in instances where balances have grown due to runaway interest, automatically canceling debt for student borrowers who are eligible for loan forgiveness under existing plans but have not been able to overcome administrative barriers, canceling debt for over 2.5 million borrowers who have been repaying their loans for over 20 years, and canceling debt for those who attended institutions that are no longer eligible for federal student aid programs, along with several other new and existing measures. IFPTE executive officers offered the following comments.

### ***IFPTE President Matthew Biggs:***

"Once more, our union applauds President Biden, Vice President Harris, and Education Secretary Cardona for using the policy tools at their disposal to relieve student debt that so many American workers are straddled with. The announced plan is the latest part of a policy agenda that will have a dramatic impact on working families so that student debt does not stand in the way of major life decisions, personal milestones, and career choices. Even with a Supreme Court majority that is ideologically hostile to this Administration's efforts to help working people, President Biden and Vice President Harris continue to rebuild the middle class and push for a fairer economy."

### ***IFPTE Secretary-Treasurer Gay Henson:***

"The tens of millions of Americans that stand to benefit from President Biden and Vice President Harris's plan to deliver debt relief include IFPTE members who have

been burdened by runaway interest and the exorbitant cost of borrowing for education. This plan to address student debt will translate into economic mobility for so many workers and benefit our economy as a whole. This roadmap to debt forgiveness is the latest in this Administration’s ambitious effort to solve the student debt crisis, an effort that includes repairing the Public Service Loan Forgiveness (PSLF) program, forgiving debt for Income-Driven Repayment (IDR) plans, establishing the Saving on a Valuable Education (SAVE) repayment plan, and discharging debt of borrowers who have Total and Permanent Disability (TPD) status. IFPTE looks forward to the regulations that come out of this plan, and we know we need to solve the underlying issue of unaffordable tuition costs so that all Americans have access to the education, skills, and career pathways that will make us globally competitive in the decades ahead.”

*IFPTE is a labor union representing upwards of 90,000 workers across North America employed in the federal, private, and public sectors.*

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