

# US Supreme Court strikes down student loan forgiveness plan

The US Supreme Court has struck down US President Joe Biden's proposal to wipe out billions in student debt.

The 6-3 ruling effectively cancels the plan, which would have forgiven about \$10,000 (£7,800) per borrower - and up to \$20,000 in some cases.

But the plan has been in limbo since some conservative states sued, arguing the president overstepped his authority. The Supreme Court agreed.

The decision affects the loans of more than 40 million Americans.

In the wake of the decision, US media reported that President Biden is expected to announce new actions to protect borrowers later on Friday. In a statement, Mr Biden said that "the fight is not over" and that he believed that the ruling was "wrong".

The total federal student debt has more than tripled over the past 15 years, rising from about \$500bn in 2007 to \$1.6tn today.

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**Source:** <https://news.yahoo.com/us-supreme-court-strikes-down-144330233.html>

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