



Mark R. Warner

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COVID-19 Resources for Students **in Higher Education**

There are several programs and relief initiatives in the American Rescue Plan. This guide can serve as a starting point to guide you in the right direction.

Are there any student loan forgiveness provisions in the legislation?

The American Rescue Plan includes a provision that exempts all student loan forgiveness from taxation through January 1, 2026. This tax exemption covers government-held federal student loans, federally-guaranteed FFEL-program student loans, and private loans.

For context, student loan forgiveness can be treated as taxable “income” to the borrower by federal and state taxing authorities. If borrowers do not pay before the tax deadline, they can be penalized. The American Rescue Plan alleviates this financial burden on student borrowers by exempting all student loan forgiveness from taxation through the end of 2025.

For more information on federal student aid, call: 1-800-433-3243 or visit:
<https://studentaid.gov>.

Additional Assistance

Senator Warner’s office stands ready to assist with any coronavirus and non-coronavirus federal issues. **If you or a loved one is currently experiencing an issue with a federal agency**, please contact Senator Warner’s office by calling: (202) 224-2023 or visiting: <https://www.warner.senate.gov/>.