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If Biden Won't Cancel Student Loan Debt, Congress Should Cancel the Interest

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Will he or won't he? And how much? That's what everyone has been asking about President [Biden](#) and [student debt forgiveness](#). When [news leaked](#) that the Biden administration was planning \$10,000 of loan forgiveness, many argued it wouldn't go far enough. Yet Biden has said he is [not considering](#) canceling it all and wants Congress to address student debt through legislation.

A [legislative proposal](#) would temporarily allow those with student loans to refinance them at 0 percent interest. Congress should not only pass this, they should expand it and make it a permanent policy.

To make a difference in the college debt crisis, Congress should apply all interest payments already made towards the principal for each borrower, set public loans at a permanent interest rate of 0 percent going forward, and allow those with private loans to convert their debt to public loans, also at a 0 percent interest rate.