

NEWS BRIEF

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Biden Extends Eviction Moratorium and Student Loan Forbearance

On Day One of his presidency, President Joe Biden signed multiple executive actions on a wide array of topics, including an extension of the moratorium on eviction protections and an extension of federal student loan forbearance.

The eviction moratorium will extend certain eviction protections through the Centers for Disease Control and Prevention (CDC) until the end of March. These protections were set to expire at the end of January. Additionally, Biden intends on asking federal agencies, including the U.S. Department of Housing and Urban Development, to extend foreclosure moratoriums on federally backed mortgages through March 31.

Biden has also told the U.S. Department of Education to extend a pause on federal student loan forbearance. Borrowers will not be required to make payments or accrue interest through the end of September. Federal student loan payments and interest have been suspended since March 2020, but this was set to expire on Jan. 31.

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In addition to executive actions, the Biden administration is expected to push the recently proposed \$1.9 billion COVID-19 relief stimulus package through Congress.

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Next Steps

As of Wednesday, Jan. 20, Biden has been inaugurated as the President of the United States. These items are among a series of executive actions that Biden is expected to sign upon the new administration entering the White House.

We will continue to monitor developments and provide updates as more details become available.

