



Joe Biden's Student Loan Plan - Quiz

To view the article that this quiz is based on, please go to:

<https://constitutionus.com/economy/joe-bidens-student-loan-plan/>

Q1. What is the total amount of student loan debt in the United States according to the Federal Reserve?

- A. \$1.7 trillion
- B. \$500 billion
- C. \$2.5 trillion
- D. \$1 trillion

Q2. What is one component of Joe Biden's student loan proposal?

- A. Eliminating undergraduate tuition fees at public universities
- B. Increasing interest rates on federal loans
- C. Reducing Pell Grants
- D. Canceling all private student loans

Q3. What is the proposed cap on interest rates for federal direct loans under Biden's plan?

- A. 5 percent
- B. 10 percent
- C. 3 percent
- D. 7 percent

Q4. How much student loan debt could be forgiven under Biden's plan for borrowers who made 120 consecutive payments?

- A. Up to \$10,000
- B. Up to \$5,000
- C. Up to \$20,000
- D. Up to \$50,000

Q5. Which group of institutions would receive additional aid under Biden's plan?

- A. Historically Black Colleges and Universities (HBCUs)
- B. Private for-profit colleges
- C. Ivy League universities
- D. Technical schools only

Q6. What is the maximum percentage of discretionary income that borrowers would pay under Biden's income-driven repayment plan?

- A. 5%
- B. 10%
- C. 15%
- D. 20%

Q7. Which of the following is NOT part of Biden's student loan relief proposal?

- A. Canceling all student loan debt immediately
- B. Expanding Pell Grants
- C. Allowing loan refinancing at lower rates
- D. Capping monthly payments based on income

Q8. How long would the suspension of federal student loan payments last under Biden's initial proposal?

- A. Until September 2021
- B. Until December 2020
- C. Indefinitely
- D. For 6 months only

Q9. What type of loans are Parent PLUS Loans?

- A. Federal loans for parents
- B. Private loans for students
- C. State-sponsored loans
- D. International student loans

Q10. What is one criticism of Biden's student loan plan mentioned in the article?

- A. It doesn't address rising tuition costs
- B. It forgives too much debt
- C. It only helps graduate students
- D. It eliminates all private loans

Answer Key

1. Q1: A
2. Q2: A
3. Q3: A
4. Q4: A
5. Q5: A
6. Q6: B
7. Q7: A
8. Q8: A
9. Q9: A
10. Q10: A