



Samuel A.A. Levine
Commissioner

42 Broadway
New York, NY 10004

Dial 311
(212-NEW-YORK)

nyc.gov/dcwp

Remarks as Prepared: DCWP Commissioner Levine Delivers Remarks at a Free Student Loan Forgiveness Outreach Event

July 28, 2026

Good afternoon.

How lucky is New York City to have leaders like the public servants standing next to me?

Thank you, Speaker Menin, for your enduring commitment to DCWP, and thank you, Chairs Epstein and Thomas Henry, for leading these canvassing efforts across the five boroughs.

I'll tell you what. That leadership matters more than ever in this moment.

It's a moment in which our president rakes in billions in crypto rug-pulls while American families go into debt to put food on the table.

A moment in which giant tax preparation companies broker backroom deals with the White House to dismantle free filing services while rent, medical, and childcare bills climb ever-higher.

A moment that brings us here today, in which millions of student loan borrowers are left scrambling to navigate new deadlines and changes to repayment plans that are more expensive for low-income borrowers – all as student loan delinquency rates surge across the country.

Thanks to the One Big Beautiful Bill Act and the elimination of the SAVE Plan, the clock is ticking for borrowers to make time-sensitive decisions about their repayment strategy.

As of July 1, borrowers currently enrolled in the SAVE Plan will begin to receive notices from their loan servicers that they have 90 days to switch to a different plan. Borrowers who do not enroll within this short window will be automatically placed into the Standard Plan or the new Tiered Standard Repayment Plan, which generally have higher payments than income-driven repayment plans.



Forcing hardworking borrowers into this position is not leadership. It's corruption, chaos, and outright confusion.

New York City is choosing clarity.

While the federal government hangs New Yorkers out to dry, the Mamdani Administration is responding to frenzied federal changes with the seriousness and focus that borrowers can rely on.

And we have one of the most impactful tools in our toolkit to do just that: New York City's Financial Empowerment Centers.

I strongly, strongly encourage affected borrowers and their families to access free, one-on-one financial counseling at one of our more than 40 in-person Financial Empowerment Centers across the city.

Services are free, confidential, and available in person or by phone. Counselors can help borrowers understand federal repayment changes, compare available repayment options, enroll in forgiveness programs, and develop a plan to manage student debt alongside other financial obligations.

But don't just take it from me. Our Financial Empowerment Centers have helped reduce New Yorkers' debt by more than \$137 million and increase savings by more than \$16 million. That's nothing short of transformational.

As always, our Financial Empowerment Centers serve all New Yorkers ages 18 and up, regardless of income or immigration status.

Since federal repayment changes took effect on July first, DCWP has leveraged its full arsenal of resources, services, and partnerships to ease financial burdens for New Yorkers, a quarter of whom are experiencing strain from student loan debt.

And that's just the beginning. At DCWP, we are fast at work implementing the most ambitious affordability agenda anywhere in the country – banning subscription traps and junk fees, expanding our free tax prep resources, and taking aggressive action against corporations that underpay and undercut our workers

That's leadership that New Yorkers can be proud of. That's leadership that New Yorkers deserve.



So please, don't wait: learn more about recent federal student loan repayment changes and schedule a free appointment with an NYC Financial Empowerment Center by visiting us at nyc.gov/studentloans.

Thank you.