



News

Vaishali Rao Quoted in Several Leading Business Publications Regarding Oral Arguments in SCOTUS Student Loan Forgiveness Cases

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Hinshaw partner Vaishali Rao was quoted in several leading business publications, including the *Wall Street Journal* and *Fortune*, reacting to oral arguments presented at the U.S. Supreme Court in two cases challenging the Biden Administration's student loan forgiveness plan. According to the White House, the forgiveness plan could apply to as many as 40 million federal borrowers and cost \$400 billion.

The first case argues that the plan exceeds the Secretary of Education's authority under the HEROES Act of 2003. Rao stated that the justices must balance their questions about the standing claims with their interest in providing checks and balances on the executive branch. "They're going to be threading pretty fine needles whichever way they come out," she added.

Rao noted that while the decision is not expected until May or June, she expects the justices will act quickly to deliver the opinion because of the huge economic stakes. "It doesn't seem lost on the justices that it's a big deal for individual people and for the industry," she said. "And a decision sooner would help give some clarity." She added that individual borrowers and student loan servicers alike will need time to plan and prepare their finances regardless of whether forgiveness is implemented.

[Read the full *Fortune* article](#) (*subscription required*)

[Read the full *Wall Street Journal* article](#) (*subscription required*)

[Read the full *Roll Call* article](#)

"Supreme Court questions Biden's student loan forgiveness plan—and the challengers' standing to stop it," *Fortune*, February 28, 2023.

"Student-Loan Borrowers Likely Won't Know for Months if Debt Will Be Forgiven," *The Wall Street Journal*, March 1, 2023.

"Supreme Court to hear arguments on student debt relief program," *Roll Call*, February 27, 2023.

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