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**AG Balderas Announces Education Department's Approval of
\$3.9 Billion Group Discharge for 208,000 Borrowers Who
Attended ITT Technical Institute**

ALBUQUERQUE — Today, New Mexico Attorney General Hector Balderas announces the U.S. Department of Education (Department) will discharge all remaining federal student loans that borrowers received to attend ITT Technical Institute (ITT) from January 1, 2005, through its closure in September 2016. The decision, which follows Departmental findings based on extensive internal records, testimony from ITT managers and recruiters, and first-hand accounts from borrowers, will result in 208,000 borrowers receiving \$3.9 billion in full loan discharges. This includes borrowers who have not yet applied for a borrower defense to repayment discharge. These borrowers will have the federal student loans they received to attend ITT discharged without any additional action on their part. This equates to approximately \$38.8 million in loan forgiveness for 1,950 New Mexicans who attended ITT from 2005 through 2016.

“ITT ripped off New Mexican students who were pursuing higher education, and I am pleased that our litigation team partnered with the Consumer Financial Protection Bureau and the Department of Education in providing financial relief to our students to help them in their future,” said Attorney General Balderas.

The Department's findings around ITT were assisted by significant evidence from Attorney General Balderas' case against the school. When ITT closed in 2016, AG Balderas was engaged in litigation against the school for deceiving students by lying about the accreditation of its nursing program. After the closure, AG Balderas continued to fight for New Mexico consumers by pursuing the school through bankruptcy and working with other state attorneys general and federal agencies to secure relief for the students harmed by ITT's predatory practices. The Department also received significant evidence from the Iowa Attorney General and important evidence from half the country's state offices of attorneys general, led by Colorado and Oregon Attorneys General.

Today's ITT announcement builds on the Administration's previous actions related to ITT, also supported and assisted by AG Balderas, which has resulted in the approval of \$1.9 billion in discharges for 130,000 students to date. This includes borrower defense findings that ITT engaged in widespread and pervasive misrepresentations related to the ability of students to get a job or transfer credits, and lying about the programmatic accreditation of ITT's associate degree in nursing.

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