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## **NEWS FOR IMMEDIATE RELEASE**

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### **Wisconsin DOJ Celebrates Department of Education Decision to Grant Group Discharge of \$3.9 Billion for 208,000 Borrowers Defrauded by ITT Technical Institute**

MADISON, Wis. – The Wisconsin Department of Justice (DOJ) today announced that 4,830 Wisconsin federal student loan borrowers who attended ITT Technical Institute (ITT) from January 1, 2005, through its closure in September 2016 will receive \$96,000,000 in full loan discharge. This comes as the U.S. Department of Education (ED) responded to the [call](#) DOJ and other states made for ED to forgive the federal student loan debt for students who attended ITT. In total 208,000 borrowers around the country will receive \$3.9 billion in full loan discharges. The borrowers' federal student loans will be discharged without any additional action on their part.

“Student borrowers who were defrauded by a predatory for-profit school shouldn’t be left with federal student loan debt as a result,” said Attorney General Josh Kaul. “Thank you to the U.S. Department of Education for taking action on behalf of former ITT Tech students.”

Investigations found 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. ED’s decision is based on extensive evidence including information provided by state attorneys general and tens of thousands of individual borrower defense applications submitted by former ITT students.

“Today, I am glad to announce the results of our work with Wisconsin DOJ to hold ITT Technical Institute accountable for cheating so many students out of their time and money,” said Federal Student Aid Chief Operating Officer Richard Cordray.

Page 1 of 2

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“Students who put their trust in ITT were lured by lies about their job prospects and did not get the quality education they were promised. These students now will have their remaining federal student loan debt discharged without needing to take any further action.”

Today’s decision is the culmination of years of action by DOJ to hold ITT accountable for its predatory conduct and to compel ED to provide much needed debt relief for defrauded students who took out federal student loans to attend ITT. In June of 2019, DOJ secured \$5,806,642.25 in debt relief for 647 former ITT students in Wisconsin. The debt relief was the result of a settlement [agreement reached with Student CU Connect Cuso, LLC which offered loans to finance students’ tuition at ITT](#). And in September of 2020, DOJ reached a similar [agreement](#) with PEAKS Trust to obtain \$7,519,318 in debt relief on 1,137 loans owed by former ITT students in Wisconsin.