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# BUSINESS

MONEY • WORK • KNOW-HOW

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**THE ANNUAL  
'TOTE' THAT IS  
BACK TO SCHOOL  
IS HERE. LEARN HOW  
TO GET ORGANIZED.**

Story by DEE DePASS • Illustration by STEVE ZIMMERMAN • Star Tribune staff

**T**he back-to-school marathon is in full sprint and testing parents' sanity. "I run around like a crazy lady," said Anissa Keyes, a Minneapolis business owner and mother of five. "It's all the logistics and all the adjustments from the summer schedule to the fall schedule. Where they are going to be after school and what buses and activities they have to balance. It's a lot." Factor in the cost of new backpacks, computers, notebooks and the big money families plan to spend this year on school sports, instruments and field trips, it's no wonder families get stressed when September rolls around. Professional organizers, life coaches and financial planners increasingly hear from parents who need help managing the deluge that comes with returning to school.

See **ORGANIZERS** on D6 ►

## Don't borrow while counting on additional student loan forgiveness

By MICHELLE SINGLETARY  
Washington Post

The Biden administration has established an expectation that future administrations won't or can't meet: forgiveness of additional student loan debt.

President Joe Biden an-

nounced a plan to cancel up to \$10,000 in student loans for millions of borrowers with an income of \$125,000 or less for individuals and not more than \$250,000 for couples filing a joint federal tax return.

Pell Grant recipients could get as much as \$20,000 of their loans erased.

This move could drive people deeper into debt. The White House said nearly one-third of borrowers have education debt but no degree. I worry about setting a precedent that broad-based loan forgiveness will be available again. It is paramount we manage borrowers' expectations.

Some students looking to take advantage of the promised forgiveness have already signed up for more loans, according to Betsy Mayotte, president of the Institute of Student Loan Advisors.

"There are people who are applying for loans for this semester or more loans than

they had originally applied for because they assume they're going to be forgiven," said Mayotte, who works closely with student and parent borrowers.

This fall, millions of high school seniors will begin applying to college for the 2023-24 academic year. One

wonders if they might over-extend themselves with the expectation that they, too, will someday not have to repay part or all of their loans.

Only current borrowers are eligible for forgiveness of loans fully disbursed by June 30, Mayotte said in an

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