



Protecting Your Personal Information

When you apply for a federal loan consolidation, there is no need to be nervous about providing your Social Security number. Your credit history does not factor into the approval process. Your Social Security number is, however, required to access your federal loan information. The federal government maintains a database of borrowers' student loan information. This database is called the National Student Loan Data System (NSLDS). It only contains federal loan information and lists your lenders, amounts of loans, disbursement dates, and interest rates.

Access to NSLDS is regulated by the federal government. In order for lenders to have access to NSLDS, their employees must pass a background check, and they must enforce strict regulations on how information is accessed and used.

There are severe penalties for violating government rules applicable to NSLDS use, and such violations may make a lender ineligible for future use. Because of this, federal consolidation lenders are exceptionally careful about how they handle your personal information and Social Security number. If they did not take steps to ensure your privacy, they would be risking their businesses.

Although you must provide your Social Security number to begin the application process and access your federal student loan information on NSLDS, you should feel comfortable that your personal information will be handled securely and confidentially throughout the consolidation process by the lender you choose.