

Consolidating Federal Loans

Step 1: Find out the amounts of your federal loans

1. Go to http://www.nslds.ed.gov/nslds_SA/
2. Using your social security number, birth date, and 4-digit federal pin number* (the same one used for the FAFSA) you can access a list of all federal loans.
3. Print or copy and save the list for reference

Step 2: Research consolidation options

1. Go to Direct Loan's consolidation information page to answer questions such as: Should I consolidate?, How do I benefit?, What loans can I consolidate?, etc.
<https://loanconsolidation.ed.gov/AppEntry/apply-online/appindex.jsp>
2. You may also refer to Great Lakes' consolidation information page
https://www.mygreatlakes.org/borrower/content/borrower/about_loans_consolidation.html
3. Other consolidation choices include some banks and other lending institutions

Step 3: How to choose a consolidation option

1. When checking consolidation options be sure to compare interest rates, length of loan time, total repayment amount, repayment options, loan forgiveness clauses, and deferment/hardship options
2. Once you have picked a lender, complete all the necessary steps to consolidate your loans. Be sure to note the lender's customer service phone number for further questions.

* If you do not know your federal pin number, you can go to www.pin.ed.gov to request a duplicate. If you can answer the security question, the pin can be displayed immediately on your screen. If you need further assistance, you can call (800)433-3243.