

How Do I Start the Consolidation Process?

1. If you are graduating, you have multiple consolidation options. However, if you consolidate once you're out of school, you forfeit what's left of your grace period and enter immediate repayment.
2. Locate your loan history on www.nsls.ed.gov. This site lists all of your federal loans (Stafford, Perkins, HPSL) that you have borrowed. You will need your Department of Education (FAFSA) PIN to access this site. If you don't remember your PIN, go to www.pin.ed.gov to request that it be emailed to you. On the NSLDS site, enter through the "Financial Aid Review" link to view your loans. To find your lender information for consolidation, click the yellow number in front of each loan.
3. To consolidate with Direct Loans, you may select from one of the following methods:
 - a) If you're consolidating only your Direct Loans, you can do so over the phone by calling 1-800-848-0979.
 - b) Go online and consolidate your federal loans at www.loanconsolidation.ed.gov. You will need your Department of Education PIN for this site. You can also download an application at this site.
 - c) Call Direct Loan Consolidation at 1-800-557-7392 to request that an application be sent to you.
4. To consolidate with a FFELP lender, such as Iowa Student Loan, contact the particular lender for information on their consolidation process. If you consolidate with a FFELP lender while in school or in your grace period, you will forfeit your remaining grace period unless you complete question #26 (Grace Period End Date) on the FFELP application.
5. If you consolidated previous loans, you need to decide if adding your new loans to your previous consolidation loan is right for you. You can determine your payments under both situations on the Direct Loan Consolidation Calculator. This can be found at https://loanconsolidation.ed.gov/loancalc/servlet/common.mvc.Controller?controller_task=startCalculator. It may be to your advantage to add your new loans with your previous consolidation, or it may be better to consolidate your new loans by themselves. Each situation is different, so do your homework and investigate what is best for you!
6. When completing your consolidation application online or with a paper application, you will be asked information about what types of loans you have. The chart on page 2 lists the different types of loans and what their loan codes are for a Direct or FFELP Consolidation Loan Application.
7. If you've only attended Iowa State University or another direct lending school and you're consolidating your Direct Loans, you will list loan type "D" for your Direct Subsidized Stafford Loans or "L" for your Direct Unsubsidized Stafford Loans. If you've attended another school before ISU that participated in the FFEL Program, you will list those loans as type "A" for Subsidized Stafford Loans or "G" for Unsubsidized Stafford Loans. If you're adding your Perkins Loan to your consolidation, you will list this loan as type "F".

Consolidation Lender Contact Information

Direct Lending Servicing Center
Borrower Services Department
P.O. Box 5609
Greenville, TX 75403-5609
800-848-0979

Perkins Loan
Iowa State University
0880 Beardshear Hall
Ames, IA 50011
515-294-8747

Types of Education Loans and Their Codes

Direct Code	Subsidized Loans	FFELP Code	Direct Code	Unsubsidized Loans	FFELP Code
A	Subsidized Federal Stafford Loans	SS	G	Unsubsidized Federal Stafford Loans	US
B	Guaranteed Student Loans (GSL)		H	Federal Supplemental Loans for Students (SLS)	SLS
C	Federal Insured Student Loans (FISL)	FISL	J	Unsubsidized Federal Consolidation Loans	UCON
D	Federal Direct Stafford Loans	DSS	K	Federal Direct Unsubsidized Consolidation Loan	DUCON
E	Federal Direct Subsidized Consolidation Loan	DSCON	L	Federal Direct Unsubsidized Stafford/Ford Loan	DUS
F	Federal Perkins Loan	PERK	P	Auxiliary Loans to Assist Students (ALAS)	
M	National Direct Student Loans (NDSL)		Q	Health Professions Student Loans (HPSL)	HPSL
N	National Defense Student Loans (NDSL)		R	Health Education Assistance Loans (HEAL)	HEAL
O	Subsidized Federal Consolidation Loans	SCON	T	Parent Loans for Undergraduate Students (PLUS)	PLUS
			U	Federal Direct PLUS Loans	DPLUS
			V	Federal Direct PLUS Consolidation Loans	
			Y	Nursing Student Loans (NSL)	NSL
			Z	Loans for Disadvantaged Students (LDS)	
			W	Other education loans ineligible for consolidation	OTHR

If you would like to cease receiving “prescreened” offers of student loan consolidation from multiple lenders, please call toll-free 1-888-567-8688 or go to www.optoutprescreen.com. This will prevent lenders from sending you offers based on your credit report.