September 18, 2026

The Honorable Linda McMahon
Secretary of Education
U.S. Department of Education
400 Maryland Avenue SW
Washington, DC 20202

Re: Establishing a Certified Consumer Data Access Provider (CCDAP) Framework to Expand Borrower Access to Affordable Financial Tools

Dear Secretary McMahon:

On behalf of the American Fintech Council (AFC) and Financial Technology Association (FTA), we write to respectfully urge the Department of Education (the Department) to direct FSA (Federal Student Aid) servicers to implement a process to allow borrowers to access their own loan information through vetted and pre-approved data access providers.[1] To facilitate the Department and servicers implementing this needed policy, we offer a Certified Consumer Data Access Provider (CCDAP) framework (summary enclosed) that would allow vetted, borrower-permissioned financial service providers to access federal student loan data on a borrower's behalf.

In our proposed framework, borrowers retain ultimate ownership of their financial data and hold the explicit right to securely permission vetted, third-party providers to access it. This data portability fosters a competitive ecosystem that enables consumers to reduce borrowing costs and effectively manage debt.

Americans owe roughly $1.8 trillion in student loan debt across more than 42 million federal borrowers.[2] In light of recent policy initiatives encouraging a return to repayment, borrowers are actively evaluating their options to determine the most effective repayment strategies. The One Big Beautiful Bill Act modernized and streamlined federal repayment — including through the new Repayment Assistance Plan — giving borrowers clear, and affordable repayment options.[3] As borrowers utilize these reforms, trusted financial tools such as budgeting applications, refinancing platforms, and repayment-optimization services help them find better terms, lower their costs, and stay current. Yet today, borrowers who want to connect their loan data to these tools face unnecessary friction. To this end, federal policy should aim to reduce barriers to consumer choice rather than restrict access to the tools that best serve borrowers' financial needs.

[1] The American Fintech Council's membership spans earned wage access providers, lenders, banks, payments providers, loan servicers, credit bureaus, and personal financial management companies.
[2] Total outstanding student loan debt, the federal share of that debt, and federal borrower counts are drawn from U.S. Department of Education, Federal Student Aid portfolio data and Federal Reserve data as of the first quarter of 2026.
[3] The One Big Beautiful Bill Act (enacted 2025) established new, streamlined federal student loan repayment options, including the Repayment Assistance Plan (RAP), for loans disbursed on or after July 1, 2026.

Critically, the aforementioned CCDAP framework would expand borrower choice while ensuring robust consumer protections remain intact and borrowers are safeguarded against fraudulent actors. CCDAP access would be limited to providers that FSA has affirmatively vetted and certified, and the certification criteria would be designed specifically so that fraudulent debt-relief operators cannot qualify. Once in place, FSA would maintain a public registry of certified entities and retain full authority to decertify any entity that fails to maintain compliance or eligibility standards. This would represent a more secure model than current market practices, in which borrowers share their account credentials with third-party tools that operate without a common data standard or a defined regulatory framework.[4]

We therefore urge the Department to direct servicers to establish a CCDAP framework built on a few core elements:

- A public FSA registry of certified providers;
- Security-focused certification standards — including Gramm-Leach-Bliley Act compliance, a published privacy policy, borrower-directed access, revocation, and recertification in accordance with relevant laws and regulations;
- A dedicated FSA access channel over time, with certified providers using borrower-permissioned access in the interim; and
- A safe harbor for certified providers acting in good faith, paired with FSA authority to decertify bad actors.

We have enclosed a proposed framework that sets out these elements in greater detail, and the undersigned trades would welcome the opportunity to refine it together with FSA.

This framework will help advance the Administration's priorities. It is pro-competition, harnesses private-sector solutions at no cost to taxpayers, and helps borrowers realize the full benefit of the repayment reforms — all while ensuring consumers are protected against fraudsters who prey on borrowers.

Borrowers deserve the freedom to choose the financial tools that work for them. We appreciate your attention to this important matter and look forward to working with you.

Sincerely,

Ian P. Moloney
Chief Policy Officer
American Fintech Council

Angelena Bradfield
Head of Policy
Financial Technology Association

[4] See, Ian P. Moloney, " Request for Public Clarification Regarding the Stop Student Debt Relief Scams Act of 2019 and Legitimate Financial Management Tools," American Fintech Council, June 12, 2025, https://fintechcouncil.org/advocacy/federal-afc-letter-requesting-clarity-of-scope-on-stop-act.

Proposed Certified Consumer Data Access Provider (CCDAP) Framework

Overview

The Department of Education, through Federal Student Aid (FSA), would certify qualified financial service providers to receive federal student loan data on a borrower's behalf with the borrower's explicit permission. FSA would maintain a public registry of all certified providers on fsapartners.ed.gov.

Certification Criteria

To receive CCDAP certification, a provider must demonstrate:

- Compliance with the Gramm-Leach-Bliley Act
- A published consumer-facing privacy policy
- A mechanism for borrowers to revoke access at any time
- Annual recertification

Access Channel

In time, FSA would create a dedicated access channel and issue each certified CCDAP a unique credential to access borrower data at the borrower's request. While that channel is being developed, certified CCDAPs may access borrower data using borrower-provided credentials, provided they are operating within the scope of borrower consent and in full compliance with this Framework.

Safe Harbor

Certified CCDAPs operating within the terms of this Framework would not be subject to FSA enforcement referral or adverse administrative action based on that access. FSA would retain full authority to decertify any provider found to be operating outside the terms of the Framework.

Consumer Protection

This Framework creates a more secure model than current market practices, in which borrowers share credentials with providers that operate without a common standard or defined regulatory framework.