

## **The Gramm-Leach-Bliley Act**

The Gramm-Leach-Bliley (GLB) Act mandates extensive new privacy protections for consumers. The GLB Act requires financial institutions to take steps to ensure the security and confidentiality of customer records such as names, addresses, phone numbers, bank and credit card account numbers, income and credit histories, and Social Security numbers.

Colleges and universities are deemed to be in compliance with the *privacy* provisions of the GLB Act if they are in compliance with the Family Educational Rights and Privacy Act (FERPA). However, higher education institutions are subject to the provisions of the Act related to the administrative, technical, and physical safeguarding of customer information.

### **>>HOW DOES THE UNIVERSITY OF RHODE ISLAND USE AND PROTECT YOUR PERSONAL INFORMATION?**

The University of Rhode Island shares your concern regarding the privacy of the information you provide to the University. The University understands you want to know how we treat the personal information that the University obtains from you.

The University of Rhode Island Student Loan Office does not disclose any of your personal information to companies or organizations not affiliated with the University except upon request, in writing, by you – our customer. We take your privacy seriously – we will not disclose any information to family members or any other persons requesting information without your written consent. Otherwise, your personal and confidential information is used for debt collection purposes only!

The University may, as permitted by law and without your permission, provide personal information about you contained in our records or files to persons or organizations such as:

#### Our billing agent – ECSI

ECSI is used as our third-party billing agent. As such, they also must comply with the GLB Act. Your social security numbers are encoded to prevent identity fraud. Access to your information, via ECSI SAL system, is controlled by multi-factor authentication. Without the proper security codes and numerous passwords – access to the system is not permitted. Only the URI Student Loan Office staff has access to this system.

#### Collection Agencies

Various collection agencies are used by the URI Student Loan Office to collect delinquent student loans or other misc. student receivables. Only the information

necessary to collect the debt is transmitted to the collection agencies. All collections activities are governed by the Fair Debt Collection Practices Act (FDCPA).

### Consumer Credit Bureaus

All Campus Based Student Loans are reported monthly to Experian. Reporting begins when the loan is input to ECSI for billing purposes. Credit bureau reporting is a federal requirement per your promissory note. All credit reporting is governed by the Fair Debt and Credit Act (FDCA).

### Independent Auditors

Annually, the University of Rhode Island undergoes an independent audit. At this time, your Campus Based Student Loan records may be selected for review by the audit firm to test for federal compliance.

### Promissory Notes and other Correspondence

Your personal information, provided by you, along with all other pertinent documents related to the collections of your Campus Based Student Loan is stored in a secure room, and in a locked, fire-proof file cabinet. Access to your personal and confidential information is limited to the staff of the URI Student Loan Office only.

### Disposal of Documents

Documents containing your personal and confidential information are cross-cut shredded when no longer required for debt collection purposes or after a period of five years (retention requirements) once paid in full.