

Student Loan Code of Conduct

The Higher Education Opportunity Act of 2008 legislated requirements which prohibits a conflict of interest with the responsibilities of an officer, employee, or agent of the college regarding Title IV loans. The term "employees" refers to any of the college's officers, employees and agents who are employed in the financial aid office or who have responsibilities with respect to student loans related to Title IV education loans or private loans for educational purposes.

The Student Loan Code of Conduct establishes that:

- Employees shall not enter into any revenue-sharing arrangement with any lender where the lender provides or issues a Title IV loan to the student or student's family in exchange for the college recommending the lender or the lender's loan products in exchange for a fee or material benefit including profit or revenue sharing that benefits the college or a college's employee or agent.
- Employees shall not solicit or accept any gift in the form of a gratuity, favor, discount, entertainment, hospitality, loan, service, transportation, lodging, meals, reimbursement, or other item having a monetary value of more than a nominal amount from a lender, guarantor, or servicer.
- Employees must not accept any fee, payment, or other financial benefit (including the opportunity to purchase stock) from a lender as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender.
- The college shall not request or accept funds from any lender for private education loans including funds for an opportunity pool loan to its students in exchange for the college providing promises of a specified loan number or volume or a preferred lender arrangement for educational loans.
- Employees shall not assign, through award packaging or other methods, a first-time borrower's loan to a particular lender or refuse to delay processing of a loan based on the borrower's selection of a lender or guarantor.
- Employees shall not accept or request any assistance with call center or financial aid office staffing from any lender except as allowed by law.
- Employees who serve on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, shall be prohibited from receiving anything of value from the lender, guarantor, group of lenders or guarantors. However, the employee may be reimbursed for reasonable expenses incurred in serving on the advisory board, commission, or group.