

Institutional Code of Conduct for Education Loans

No officer, employee or agent of the college shall enter into a revenue-sharing arrangement with any lender. A "revenue-sharing arrangement" is any arrangement between the college and a lender under which the lender makes Title IV loans to students attending the college (or to the families of those students), the institution recommends the lender or the loan products of the lender and, in exchange, the lender pays a fee or provides other material benefits, including revenue or profit-sharing, to the institution or to its officers, employees, or agents.

No employee of the financial aid office shall receive gifts from a lender, guaranty agency or loan servicer. No officer or employee of the financial aid office (or an employee or agent who otherwise has responsibilities with respect to education loans) may solicit or accept any gift from a lender, guarantor, or servicer of educational loans. A "gift" is defined as any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value.

No officer or employee of the financial aid office (or employee or agent who otherwise has responsibilities with respect to education loans) may accept from a lender, or an affiliate of any lender, any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans.

No officer, agent or employee of the college shall assign, through the award packaging or other methods, the borrower's loan to a particular lender nor shall it refuse to certify, or delay the certification, of any loan based on the borrower's selection of a particular lender or guaranty agency.

The college may not request or accept from any lender any offer of funds for private loans, including funds for an opportunity pool loan, to students in exchange for providing concessions or promises to the lender for a specific number of Title IV loans made, insured, or guaranteed, a specified loan volume, or a preferred lender arrangement. An "opportunity pool loan" is defined as a private education loan made by a lender to a student (or the student's family) that involves a payment by the institution to the lender for extending credit to the student.

The college may not request or accept from any lender any assistance with call center staffing or financial aid office staffing, except that a lender may provide professional development training, educational counseling materials (as long as the materials identify the lender that assisted in preparing the materials), or staffing services on a short-term, nonrecurring basis during emergencies or disasters.

No employee of the financial aid office (or employee who otherwise has responsibilities with respect to education loans or financial aid) who serves on an advisory board, commission, or group established by a lender or guarantor (or a group of lenders or guarantors) shall receive anything of value from the lender, guarantor, or group, except for reimbursement for reasonable expenses incurred by the employee serving on the board.