

## **SUBJECT: Code of Conduct for Education Loans**

**Purpose:** This policy establishes a code of conduct that reiterates and reflects OIAH's continuing commitment To conducting financial aid practices with integrity, free from conflicts of interest, in the interest of students, and In compliance with applicable law.

### **Policy:**

1. This code of conduct applies to all employees, including administrators, faculty, and staff, including, but not limited to, individuals who are employed in the Office of Student Financial Services or who otherwise have responsibilities with respect to educational loans.

2. For purposes of this policy, certain key terms are defined as follows:

(a) entity that itself or through an affiliate engages in the business of making loans to students, parents, or others for purposes of financing higher education expenses or that securitizes such loans; or

(b) entity, or association of entities, that guarantees or services educational loans; or

(c) industry, trade, or professional association that receives money from any entity described in subsections (a) and (b) above.

**3. Preferred Lender Arrangement.** An arrangement or agreement between a Lending Institution and OIAH

(a) under which a Lending Institution provides or otherwise issues educational loans to the students attending OIAH or the families of such students; and

(b) that relates to OIAH or an affiliated organization recommending, promoting, or endorsing the educational loan products of the Lending Institution.

**4. Revenue Sharing Arrangement.** Any arrangement between OIAH and a Lending Institution that results in the Lending Institution paying a fee or other benefits, including a share of the profits, to OIAH, its officers, employees, or agents as a result of OIAH's recommending the lender to its students or the families of those students.

3. OIAH:

- Does not require the use of a particular Lending Institution or in any way limit the choice of Lending Institution.
- Does not recommend particular Lending Institutions to students or families of those students.
- Does not maintain a Preferred Lender list or have any Preferred Lender Arrangements.
- Processes loan applications through any Lending Institution a student or parent chooses.

- Does not assign for any borrower, through award packaging or other methods, a loan to a particular Lending Institution and does not refuse to certify or delay certification of any loan based on the borrower's selection of a particular Lending Institution.
- Prohibits conflicts of interest with respect to the loans.
- Prohibits Revenue Sharing Arrangements with any Lending Institution.

- Does not solicit or accept anything of value from any Lending Institution in exchange for any advantage sought by a Lending Institution to make educational loans to students enrolled at, or admitted to, the school.
- Prohibits the solicitation or acceptance of any funds to be used for private educational loans in exchange for concessions by OIAH to a Lending Institution.
- Prohibits any employee of the Office of Student Financial Services, or any employee who otherwise has responsibilities with respect to educational loans, from soliciting or accepting from a Lending Institution any gift worth more than a nominal value.
- Prohibits any employee of the Office of Student Financial Services, or any employee who otherwise has responsibilities with respect to educational loans, from entering into any type of consulting arrangement or other contract to provide to a Lender Institution services relating to educational loans.
- Prohibits employees of the Office of Student Financial Services, or any employee who otherwise has responsibilities with respect to educational loans, who serve on an advisory board (or commission or group) relating to educational loans established by a Lending Institution or group of Lending Institutions from receiving anything of value from the Lending Institution or group of Lending Institutions in connection with serving on such an advisory board (or commission or group).
- Prohibits external Lending Institutions' employees, representatives, or agents from providing staffing services to the Office of Student Financial Services.
- Prohibits external Lending Institution's employees, representatives, or agents from identifying themselves to students of OIAH or their parents as employees, representatives, or agents of the Office of Student Financial Services.