

The University of Findlay Student Loan Code of Conduct

Policy statement

The University of Findlay (“University”) recognizes that ensuring the integrity of the student financial aid process is critical to providing fair and affordable access to higher education in Ohio. Therefore, the Office of Financial Aid has formalized the following guidelines. These guidelines are designed to avoid any potential for a conflict of interest between the University, its students, or their parents in the student financial aid process. Accordingly, the University shall take all reasonable steps to adhere to the following principles in the University’s financial aid operations:

Gifts

No officer, trustee, or employee of the University or family member of a University agent shall accept anything of more than nominal value on his or her behalf or on behalf of another person or entity from any Lending Institution. For example, cash, stocks, gifts, entertainment, expenses paid trips, etc., should never be accepted from a Lending Institution. Likewise, an individual should never receive payment or reimbursement from a Lending Institution for lodging, meals, or travel to conferences or training seminars. However, an officer, trustee, or employee of the University may: (a) conduct non-University business with any Lending Institution and, subject to state law, receive value in connection with such non-University business, so long as such value is not intended to influence the officer, trustee, or employee in conducting University business; (b) conduct University business and, subject to state law, receive value on behalf of the University that is unrelated to the student loan activities of the Lending Institution; (c) attend conferences and meetings of tax-exempt organizations that are funded or sponsored by more than one entity and, subject to state law, receive materials, refreshments, and other things of like value provided at such professional conferences and meetings; and, (d) hold membership in, serve on the board of, or participate in the activities of any tax-exempt organization and, subject to state law, receive travel reimbursements and other things of like value from the tax-exempt organization for such activities.

Advisory Board Compensation

No officer, trustee, or employee of the University who makes financial aid decisions for the University or who is employed in, supervises, or otherwise has responsibility or authority over the University's financial aid office shall receive any remuneration for serving as a member or participant of a student loan advisory board of a Lending Institution or any reimbursement of expenses for such service. Any officer, trustee, or employee of the University who serves as a member or participant of a Lending Institution board shall excuse himself or herself from any board discussions regarding the University's financial aid operations.

Revenue Sharing Arrangements

The University shall not accept anything of value from any Lending Institution in exchange for any advantage or consideration provided to the Lending Institution related to its student loan activities, including but not limited to revenue-sharing, printing costs, or below-cost computer hardware or software. Likewise, the University shall not allow any Lending Institution to: (a) staff the University's financial aid office at any time; or (b) communicate with the University's students or their parents in such a manner as to create the impression that the Lending Institution is an employee or agent of the University in connection with the University's student financial aid operations, including through the use of mascots, logos, etc. Finally, the University shall not enter into any agreement with a Lending Institution to provide alternative (i.e., non-federal or "opportunity") student loan programs, if the provision of such alternative loan programs prejudices other students or parents.

Consulting and Contracting Arrangements

No officer, trustee, or employee of the University will accept from any lender, guarantor, or servicer any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide services to or on behalf of a lender, guarantor, or servicer.

Offers of Funds for Private Loans

No officer, trustee, or employee of the University will request or accept from any lender, guarantor, or servicer any offer of funds to be used for private educational loans, including a pool of funds to students in exchange for the University providing concessions or

promises to the lender, guarantor, or servicer for a specific number of loans made, insured, or guaranteed, a specified loan volume, or a preferred lender arrangement. Prohibited financial benefits include but are not limited to revenue-sharing, fees, payments, printing costs, cash, gifts, stocks, expenses-paid trips, entertainment, lodging, meals, or travel costs.

Borrower Choice

The University Office of Student Financial Aid may not assign a borrower's student loan to a particular lender. The borrower will be responsible for deciding who to borrow his/her loan through after review of lender terms and services. Further, the University will not refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.

Preferred Lender Lists

If the University decides to promulgate a list or lists of preferred or recommended lenders for student loans or similar ranking or designation ("Preferred Lender List"), the selection of Lending Institutions for inclusion on the Preferred Lender List shall be based on the best interests of the University's students and their parents without regard to the financial interests of the University. In addition, any Preferred Lender List shall clearly explain:

- The maximum amount of federal grant and loan aid under Title IV of the HEA available to students;
- That students and their parents are free to select the Lending Institution of their choice and will suffer no penalty imposed by the University from using a Lending Institution that is not a "preferred lender";
- That students and their parents are not required to use any of the "preferred lenders";
- Where to find information on other Lending Institutions for student loans;
- That the University will promptly certify any loan from any Lending Institution selected by a borrower, in accordance with U.S. Department of Education regulations;
- Why the University participates in a preferred lender arrangement and the process the University utilized to select "preferred lenders," including but not limited to the criteria used and the relative importance of such criteria;
- Where to find information on the competitive interest rates, terms, and conditions of federal loans;

- Where to find information on interest rates, loan servicing, or other benefits offered by “preferred lenders”; and,
- Where to find information on any agreements by “preferred lenders” to sell their loans to other Lending Institutions.

The University shall review any Preferred Lender List on an annual basis to determine that the information appearing on the list is accurate and that any website links are still viable.

Staffing Assistance

The University Office of Financial Aid shall not request or accept any staffing assistance from any lender, guarantor, or servicer.

The Code of Conduct is based upon Section 493 of the 2008 Higher Education Opportunity Act (HEOA). The requirements set forth in Section 493 of the HEOA shall take precedence over any section of this Code of Conduct that conflicts with Section 493 of the HEOA, except that the more restrictive part of either this Code of Conduct or Section 493 of the HEOA shall take precedence over the less restrictive part.

The Director of Financial Aid is responsible for notifying all officers, employees, and agents of the University with respect to educational loans of the provisions of this Code of Conduct. This notification will be done annually via email in August of each year. In addition, this Code of Conduct will be published on the website of the University’s Office of Student Financial Aid.

This code will be enforced by the institution. Any employee found in violation of any part of this code will be subject to disciplinary action.