



# LOAN PROGRAM CODE OF CONDUCT

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Thomas Aquinas College seeks to ensure transparency in the administration of its student financial aid program and to avoid the harm that may arise from actual, potential, or perceived conflicts of interest.

In addition, the Higher Education Opportunity Act sets conditions for educational institutions to participate in educational loan programs and requires the development of and compliance with a code of conduct prohibiting conflicts of interest for its financial aid personnel.

To fulfill these institutional goals and to comply with the Higher Education Opportunity Act, Thomas Aquinas College has adopted the following code of conduct:

All Officers, employees, and agents of Thomas Aquinas College who have responsibilities with respect to educational loans must comply with this code of conduct.

**Ban on revenue-sharing arrangement with any lender.** Neither Thomas Aquinas College as an institution nor any individual officer, employee or agent shall enter into any revenue sharing arrangements with any lender.

**Ban on receiving gifts from a lender, guaranty agency or loan servicer.** No officer, employee, or agent, or any of their family members, shall solicit or accept any gift from a lender, guarantor, or servicer of education loans. For purposes of this prohibition, the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a de minimus amount.

**Ban on contracting arrangements.** No officer, employee, or agent, shall accept from any lender or affiliate of any lender any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.

**Prohibition against steering borrowers to particular lenders or delaying loan certifications.** Thomas Aquinas College shall not assign through award packaging or other methods any first-time borrower's loan to a particular lender; or refuse to certify or delay certification of any loan based on the borrower's selection of a particular lender or guaranty agency.

**Prohibition on offers of funds for private loans.** Thomas Aquinas College shall not request or accept from any lender an 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 that involves a payment by the institution to the lender for extending credit to the student.

**Ban on staffing assistance.** Thomas Aquinas College shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing.

**Ban on advisory board compensation.** No one employed in the financial aid office or that has any responsibilities with respect to education loans or other student financial aid shall derive any material benefit from serving on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors. However, such individuals may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.