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3.407 Financial Aid Code of Ethical Conduct

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ANTIOCH UNIVERSITY

Type of Policy <input checked="" type="checkbox"/> University <input type="checkbox"/> <i>Campus</i> <input type="checkbox"/> <i>Department/Unit</i> <input type="checkbox"/> Interim		Financial Aid Code of Ethical Conduct Policy 3.407	
Business Management Policies		Effective date: July 20, 2012	
Policy History:	Approved by:	Resolution #	Date:
Approved	Chancellor	N/A	July 20, 2012
Revised			
Responsible Office:	Responsible Administrator:	Contact information:	Applies to:
University Vice Chancellor / CFO	Vice Chancellor / CFO	927-769-1304	All Financial Aid Employees

I. Introduction and Purpose

The Higher Education Opportunity Act, 20 U.S.C. §§1001 et seq. (HEOA) requires every institution participating in federal financial aid programs to adopt a code of conduct for financial aid personnel. In addition, as members of the National Association of Student Financial Aid Administrators (NASFAA), Antioch University financial aid personnel adhere to the NASFAA Statement of Ethical Principles and Code of Conduct (NASFAA Statement) which contain principles specific to the financial aid profession. Consistent with the requirements of the HEOA and the NASFAA Statement, Antioch University and its financial aid personnel are required to comply with this Financial Aid Code of Ethical Conduct.

Financial aid personnel are also required to abide by other relevant policies, including but not limited to the Employee Code of Conduct Policy 4.601; the Employee Code of Ethics Policy 4.603; and the Employee Conflicts of Interest Policy 4.605. The underlying principles of ethical behavior in each of these policies are similar. The Code of Ethical Conduct for Financial Aid Personnel applies these common underlying principles of ethical behavior to the specific circumstances that may arrive in financial aid operations.

II. Definitions

Financial aid personnel: Any officer, employee, or agent of Antioch University who has any responsibility whatsoever for any student loan and/or federal financial aid.

Gift: Any gratuity, favor, discount, hospitality, loan or other item having monetary value of a significant amount. However, a gift does not include:

- 1) A brochure, workshop, or training using standard materials relating to a loan, default aversion, or financial literacy, such as a brochure, workshop or training;
- 2) Food, training, or informational material provided as part of a training session designed to improve the service of a lender, guarantor, or servicer if the training contributes to the professional development of the institution's officer, employee or agent;
- 3) Favorable terms and benefits on an education loan provided to a student employed by the institution if those terms and benefits are comparable to those provided to all students at the institution;
- 4) Entrance and exit counseling as long as the institution's staff are in control of the counseling and the counseling does not promote the services of a specific lender;
- 5) Philanthropic contributions from a lender, guarantor, or servicer that are unrelated to education loans or any contribution that is not made in exchange for advantage related to education loans, and;
- 6) State education grants, scholarships, or financial aid funds administered by or on behalf of a State.

Opportunity pool loan: 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.

Revenue-sharing arrangement: Any agreement or arrangement between Antioch University and any lender that results in the lender providing material benefits or a share of its revenue to Antioch University, its officers, employees, or agents as a result of Antioch University having recommended the lender to its students.

III. Code of Conduct Principles

- A. Neither Antioch University nor any financial aid personnel shall enter into any revenue-sharing arrangement with any lender.
- B. Neither Antioch University nor any financial aid personnel nor any members of his/her family shall accept any gift from a lender, guarantor, or servicer of educational loans. However, an employee who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.
- C. No financial aid personnel shall accept from any lender any fee, payment, or other financial benefit as compensation for any type of consulting arrangement.

D. Antioch University 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.

E. Antioch University shall not request or accept from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for Antioch University providing concessions or promises to the lender regarding a number of loans, loan volume, or a preferred lending arrangement for such loans.

F. Antioch University shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing.

G. Antioch University financial aid personnel shall:

1. Refrain from taking any action for their personal benefit;
2. Refrain from taking any action s/he believes is contrary to law, regulation, or the best interests of the students and parents they serve.
3. Ensure that the information s/he provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.
4. Be objective in making decisions and advising Antioch University regarding relationships with any entity involved in any aspect of student financial aid.
5. Disclose to the University Director of Financial Aid any personal or professional involvement with or interest in any entity involved in any aspect of student financial aid.
6. Refrain from sharing with any third party any confidential information obtained from Antioch University and refrain from using any such information for the benefit of any party other than the university, either during or after employment with the University.

Policy Cross Reference

Employee Code of Conduct	Policy # 4.601
Employee Code of Ethics	Policy # 4.603
Employee Conflicts of Interest	Policy # 4.605