



Office of Student Financial Assistance Code of Conduct

The Higher Education Opportunity Act of 2008 requires colleges and universities to develop a code of conduct for their officers, employees, and agents who work with the student loan program or might have the opportunity to influence the work of the financial aid and business operations related to the student loan program.

Institutional officers, employees, and agents include, but are not limited to financial aid, admission, and business office personnel; supervisors of financial aid, admission and business office personnel; the College president; and members of the Board of Trustees.

This code is established to maintain high ethical standards, prohibit any conflicts of interest or the perception of conflicts of interest between College employees and employees from lending organizations and their agents.

The Code of Conduct specifically prohibits:

- 1) Soliciting or accepting any gift, gratuity, favor, discount, entertainment, hospitality, loan or other item having a monetary value of more than a de minimus amount from a lender, guarantor, or servicer of educational loans. This includes services, transportation, lodging, or meals, whether provided in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred;
- 2) Entering into revenue sharing agreements or arrangements between the College and a lender or vendor that is based on loans (including private loans) being made, insured, or guaranteed to students attending Oakton or to families of Oakton students; or recommendations to a lender in exchange for a monetary return or material good;
- 3) Allowing any family members to receive a gift if the gift was provided, or if there is reason to believe it was provided, because of the employee's position at the College;
- 4) Accepting payment of any kind from a lender in exchange for any type of consulting services related to educational loans;
- 5) For any first-time borrower, assigning, through award packaging or other methods;
- 6) Refusing to certify, or delaying certification, of a loan based on lender or guarantor;
- 7) Soliciting or accepting any offer of funds to be used for private educational loans
- 8) or opportunity pool loans in exchange for providing a lender with a specified number of loans, specified loan volume, or a preferred lender arrangement;
- 9) Requesting or accepting assistance from any lender with call center or financial aid office staffing; and
- 10) Taking any other action that results in a personal gain or benefit.

The Code of Conduct allows:

- 1) Requesting standard loan materials, workshops, training, or other programs for student loan related topics such as default aversion, default prevention or financial literacy. Brochures must identify the lender who provided them.
- 2) Accepting food, refreshments, training or information materials furnished to all participants as part of a professional development training program intended to improve the services of a lender, guarantor, or servicer;
- 3) Agreeing to favorable terms, conditions and borrower benefits if the terms, conditions, or benefits are provided to all Oakton Community College students;
- 4) Receiving student loan entrance and exit counseling services as long as Oakton staff are responsible for the counseling, and the counseling does not promote any specific lender products or services;
- 5) Collecting philanthropic contributions that are unrelated to educational loans and are not made in exchange for any advantage related to educational loans;
- 6) Requesting professional development training for Oakton Community College employees;
- 7) Accepting staffing services on a short-term, nonrecurring basis to assist with financial aid related functions during emergencies or natural disasters;
- 8) Receiving reasonable reimbursement for travel expenses if serving on a lender, guarantor, or servicer advisory board.

Those officers and members of the Board of Trustees who are not employed in the Office of Student Financial Assistance may be released from following the actions listed in this code by submitting a written request and recusing himself or herself from any decision making regarding educational loans to the Director of Student Financial Assistance.

The Director of Student Financial Assistance will provide this information annually to those officers, employees, and agents who are required to comply with the Code of Conduct.

Oakton Community College participates in the federal Direct Lending program and all student and parent borrowers receive federal educational loans from the U.S. Department of Education. Students and parents should inform the Office of Student Financial Assistance of the lender that the student has chosen for any private educational loans.