

# Financial Aid Code of Conduct

In compliance with the Higher Education Opportunity Act (HEOA) of 2008, the following Code of Conduct was written in respect to the Title IV Stafford Loan program. Financial Aid employees are held to the following standards:

- 1) Prohibited from conflicts of interest in respect to loans.
- 2) Prohibited from revenue sharing arrangements with any lender.
- 3) Prohibited from the soliciting or accepting gifts from a lender, guarantor, or servicer. Gifts include "gratuity, favor, discount, entertainment, hospitality, loan, or any other item having a monetary value" including services, transportation, lodging, and meals. A gift does not include the following:
  - Standard materials, activities, or programs related to a loan being provided
  - Food, refreshments, training, or informational materials provided as part of a training session conducted by the lender in order for the institution to improve services
  - Favorable terms, conditions, or borrower benefits provided to a student employed by the institution if comparable terms are provided to all students of the institution
  - Entrance and Exit Counseling services provided to borrowers as long as a covered institution's staff is in control of the counseling and the counseling does not promote one specific lender
  - Philanthropic contributions to an institution unrelated to education loans
  - State education grants, scholarships, or financial aid funds
- 4) Prohibited from receipt of any fees, payments, or any other financial benefits for consulting services by anyone with responsibilities in respect to education loans.
- 5) Prohibited from assigning first-time borrower's loans to a particular lender and not delaying certification of any loan regardless of the lender or guaranty agency the borrower selects.

6) Prohibited from accepting any funds to be used for private education loans in exchange for the institution providing concessions to the private lender.

In general, Tusculum University Financial Aid employees hold themselves to the following standards:

- 1) Refrain from taking any action for his or her personal benefit.
- 2) Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves.
- 3) Ensure that the information he or she 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 his or her institution regarding relationships with any entity involved in any aspect of student financial aid.
- 5) Refrain from soliciting or accepting anything of other than nominal value from any entity (other than an institution of higher education or a governmental entity such as the U.S. Department of Education) involved in the making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or part of a training activity of or sponsored by any such entity.
- 6) Disclose of his or her institution in such manner, as his or her institution may prescribe, any involvement with or interest in any entity involved in any aspect of student financial aid.

## **Statement of Ethical Principles**

Tusculum University puts the best interest and needs of our students and their families first. Click [HERE](#) for the NASFAA (National Association of Student Financial Aid Administrators) Statement of Ethical Principles, which has been adopted by the Carson-Newman University Office of Financial Aid as a participating member of NASFAA.