

OTTAWA UNIVERSITY

FINANCIAL AID CODE OF CONDUCT

All officers, employees and agents of the University are required to comply with the following code of conduct as mandated by the Arizona Attorney General and Congress via the 2008 Higher Education Opportunity Act.

Individuals will be deemed to be in violation of this code of conduct if:

- a) they have received a gift from a lender, guaranty agency or loan servicer. No officer or employee (or an employee or agent who otherwise has responsibilities with respect to educational loans) may solicit or accept any gift from a lender, guarantor, or servicer of education loans. A "gift" is defined as any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value of more than a de minimus amount (not more than ten dollars (\$10.00) as calculated over a 12-month period). 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;
- b) they have entered in to a contracting arrangement. No officer or employee (or employee or agent who otherwise has responsibilities with respect to education loans) may accept from a lender, or an affiliate of any lender, any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans;
- c) they have steered borrowers to particular lenders or are delaying loan certifications. For any first-time borrower, an employee may not assign, through the award packaging or other methods, the borrower's loan to a particular lender. In addition, the employee may not refuse to certify, or delay the certification, of any loan based on the borrower's selection of a particular lender or guaranty agency;
- d) they have received compensation for serving on an advisory board. An employee (or employee who otherwise has responsibilities with respect to education loans or financial aid) who serves on an advisory board, commission, or group established by a lender or guarantor (or a group of lenders or guarantors) is prohibited from receiving anything of value from the lender, guarantor, or group, except for reimbursement for reasonable expenses incurred by the employee for serving on the board.