

## Wagner College Office of Financial Aid Code of Conduct Policy

The Higher Education Opportunity Act sets conditions for educational institutions to participate in Title IV programs and requires the development of and compliance with a code of conduct prohibiting conflicts of interest for its financial aid personnel [HEOA§487 (a)(25)]. Wagner College's Office of Financial Aid, and its officers, employees and agents are required to comply with this code of conduct. The following specific provisions bring Wagner College into compliance with federal law [HEOA§487(e)]. This policy was developed based on the Statement of Ethical principles and Code of Conduct adopted by the National Association of Student Financial Aid Administrators (NASFAA). A copy of the Statement of Ethical principles is attached to this document.

1. Neither Wagner College as an institution nor any individual officer, employee or agent shall enter into any revenue-sharing arrangement with any lender. Revenue sharing is defined as an arrangement between the College and a lender under which (a) a lender provides or issues a loan to students attending the College or to the families; and (b) the College recommends the lender or the loan products of the lender and in exchange, the lender pays a fee or provides other material benefits, including revenue or profit sharing, to the College or its employees.
2. No officer or employee of Wagner College, who is employed in the financial aid office or who otherwise has responsibilities with respect to education loans, or agent, who has responsibilities with respect to education loans, or any of their family members, shall solicit or accept any gift from a lender, guarantor, or services 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. The term includes a gift of services, transportation, lodging, or meals, whether provided or in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.
3. An officer or employee of Wagner College, who is employed in the financial aid office or who otherwise has responsibilities with respect to education loans, or an agent, who has responsibilities with respect to education loans, shall not 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.
4. Wagner College shall not, when participating in the Federal Family Education Loan Program (FFELP), assign through award packaging or other methods any first-time borrower's loan to a participant lender. The College will not refuse to certify, or delay certification of any loan based on the borrower's selection of a particular lender or guaranty agency. Wagner College will not publish or give students a preferred lender list. At the same time, the College will not deny or otherwise compile a borrower's choice of lender.

Wagner College shall not participate in the use of preferred lender lists. However, if this situation was to occur, the list must be based solely on the best interests of the students (or parents) who may use the list without regard to financial interests of the College.

5. Wagner College shall not request or accept from any lender any offer of funds to be used or private education loans, including funds for an opportunity pool loan, to students in exchange for the College providing concessions or promises regarding providing the lender with (a) a specified number of loans made, insured, or guaranteed under Title IV; (b) a specified loan volume of such loans; or (c) a preferred lender arrangement for such loans.
6. Wagner College shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing. Nothing in this section, however, prevents the College from accepting assistance from a lender related to (a) professional development training for its staff; (b) providing educational counseling materials, financial literacy materials, or debt management materials to borrowers.
7. No one who is employed in the financial aid office or 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. These individuals also shall be prohibited from receiving anything of value from any lender, guarantor, or group of lenders or guarantors, except for reimbursement for reasonable expenses incurred in serving on such an advisory board, commission, or group.
8. No other member of the Wagner College administration or Board of Trustees shall serve as a member or participant of a board of a student lending institution, unless the participation is unrelated in any manner to educational loans or the employee has no direct involvement with, or benefits from, the functions of the College financial aid office.
9. Employees of the College may occasionally need to share meals with employees of lenders, guaranty agencies or other colleges and universities in the course of business. Meals that are offered as part of meetings, conferences, or other events may be accepted if all the participants in the meeting or event are offered the same meals, if the meals are included as part of the registration fee.
10. Violations of this policy may result in disciplinary action, up to and including dismissal.