

## **Spring Arbor University**

### **Code of Conduct Related to Student Loan Activities**

#### **Policy Statement**

Spring Arbor University (SAU) employees are committed to the highest standards of professional conduct. As a participant in federal loan programs, SAU is required to have a code of conduct related to student loan activities applicable to the institution's officers, employees, and agents. The code of conduct requirements are set forth in the Higher Education Opportunity Act (HEOA) signed into law on August 14, 2008. In addition to the university conflict of interest policy, the Code of Conduct Related to Student Loan Activities is an additional requirement specific to certain transactions and financial aid related matters.

#### **Code of Conduct**

SAU employees will abide by the following Code of Conduct Related to Student Loan Activities. This code is supplemental to existing university policies related to conflicts of interest.

- SAU bans any revenue-sharing arrangements with any lender, whether for institutional or personal gain.
- SAU does not allow any officer, officer's family member, person involved with student loans, or his/her family member to either solicit or accept gifts from a lender, guarantor or servicer of student loans where that gift has more than a de minimis value.
- SAU does not allow its financial aid staff or anyone in a position of having influence over student loan decisions to consult or contract with lenders for a financial benefit.
- SAU will not assign a borrower's loan to a particular lender or refuse to certify any loan based on a borrower's selection of a lender.
- SAU will not request or accept any offer for student loan funds in exchange for: (1) a specified number of loans made or (2) a specific loan volume.
- SAU will not accept any offer from any lender to provide call center staffing or financial aid office assistance.
- Members of the Financial Aid staff at SAU will not accept anything of value for serving on an advisory board, commission, or group established by a lender, guarantor, or group of lenders.

#### **Sanctions**

Violations of university policies, including the failure to avoid a prohibited activity or disclose a conflict of interest in timely manner, will be dealt with in accordance with applicable university policies and procedures, which may include disciplinary actions up to and including termination from the institution.