

Policy Name: Financial Aid Code of Conduct and Policy on Education Loans

Policy Number: Adm 4.05

Title of Policy Owner: Dean of Finance

Approved by: Policy Committee/Administrative Cabinet

Effective Date: 08/01/2015

Version: 1.0

Policy Status: Approved

I. Policy

Financial Aid Code of Conduct and Policy on Education Loans This code of conduct applies to all college divisions and to all trustees, employees, officers and agents of the college, including without limitation individuals who are employed in a financial aid office or who otherwise have responsibilities with respect to education loans. This code reiterates and reflects the college's continuing commitment to conducting financial aid practices with integrity, free from conflicts of interest, in the interest of students, and in compliance with applicable law.

II. Purpose

III. Scope

IV. Definitions

For purpose of this code of conduct, lending institution means:

(a) Any entity that itself or through an affiliate engages in the business of making loans to students, parents or others for purposes of financing higher education expenses or that securitizes such loans; or

(b) Any entity, or association of entities, that guarantees or services education loans; or

(c) Any industry, trade or professional association that receives money from any entity described above in subsections (a) and (b).

V. Policy Details

I. CONFLICT OF INTEREST

- No employee shall have a conflict of interest* with respect to any education loan or other student financial aid for which the employee has responsibility.
- Employees may not process any transaction related to their own personal financial aid eligibility or that of a relative**.

[]A conflict of interest exists when an employee's financial interest or other opportunities for personal benefit may compromise, or reasonable appear to compromise, the independent judgment with which the employee performs his or her responsibilities at the College.*

*[**] For the purpose of this policy, a "relative" is defined as an individual with whom an employee has a relationship by blood, marriage, adoption, domestic partnership, or other personal relationship in which objectivity might be impaired.*

II. Prohibition on Revenue Sharing with Lending Institutions and on Solicitation or Acceptance of Remuneration or Assistance from a Lending Institution
The college prohibits any revenue-sharing arrangement with any lending institution. Revenue sharing is any arrangement by which a lender pays the college a percentage of the principal loan taken by a borrower or otherwise compensates the college as a result of a borrower taking a loan.

VI. Attachments

VII. Related Policies

VIII. Disclaimers

- a. Nothing in this policy creates a contractual relationship between Bon Secours Memorial College of Nursing (BSMCON) and any party. BSMCON, in its sole discretions, reserves the right to amend, terminate or discontinue this policy at any time, with or without advance notice.

IX. Version Control

Version	Date	Description	Prepared by
1.0	7/23/2020	New template	P Roberson