



100 Grant Street, De Pere, WI 54115-2099 • www.snc.edu

St. Norbert College Student Loan Code of Conduct

INTRODUCTION

St. Norbert College values the integrity and actions of its employees. The positions we hold within the College is evidence of the trust they have in us. Compliance with all applicable laws, regulations, and College policies, and performance of our duties according to the highest standards of honesty and integrity, are expected of all of us.

This St. Norbert College Student Loan Code of Conduct applies to: (1) all employees of the College who have any responsibility with respect to education loans; and (2) all employees of the College who are employed in the Financial Aid Office. (Collectively “Covered Employees” or “we”). If we violate provisions of this Code of Conduct, we subject ourselves to discipline, up to and including termination of our employment. If we violate provisions of this Code of Conduct we also subject the College to possible sanctions or liability.

If you (the reader) do not understand any provisions of the St. Norbert College Student Loan Code of Conduct or have any related questions that are not answered in this document, you should feel free to call on the resources listed in the section below titled Seeking Assistance. If you suspect or detect any activity you believe to be contrary to the St. Norbert College Student Loan Code of Conduct you are required to report it confidentially and promptly to the Director of Financial Aid. It is our policy to investigate promptly suspected violations of this Student Loan Code of Conduct.

DEFINITIONS

Covered Employee means those employees of the College who are subject to this Code of Conduct.

Education Lender means a lender who makes loans under the private education loans not insured by the federal government.

Servicer means an entity that services education loans made under private education loans.

SEEKING ASSISTANCE

If you have a question regarding any statement contained in this Code of Conduct or you are aware of any breach, please contact the Director of Financial Aid.

STUDENT LOAN CODE OF CONDUCT PROVISIONS

I. GENERAL CODE OF CONDUCT

A conflict of interest exists when an employee’s personal interest has the potential to interfere with their judgment and the expectation that they will act in the best interest of the College or the students attending the College. As a Covered Employee we must avoid conflicts of interest. Accordingly, we must comply with the following rules regarding conflicts of interest.

We must avoid actual and potential conflicts of interest between our duties and responsibilities at the College and our dealings with Education Lenders and Servicers who play any role in student financial aid at the College.

We must not accept any fees, payments or other financial benefits from any Education Lender or Servicer except as otherwise specifically described in this Code of Conduct.

II. REVENUE SHARING

1. The College will not enter into any revenue-sharing arrangement with any lender, including lenders who provide or issue FFEL Program loans or private education loans to students attending the institution or to the families of such students.
2. The College will not accept any fees or other benefits from an Education Lender in return for placing the Education Lender on an open lender list, or providing Education Lender marketing materials to students.

III. GIFTS

1. We may not accept or solicit gifts from any Education Lender or Servicer. Gift is broadly defined to include anything of more than a nominal value (more than \$10). If we are offered a gift by an Education Lender or Servicer, we should decline the offer of a gift and immediately notify the Director of Financial Aid of the offer. Our family members and close friends should not accept gifts from an Education Lender or Servicer if the gift was offered because of our position at the College.

The term "gift" does not include:

- a. Standard materials, activities or programs on issues related to a loan product, default aversion, debt management or financial literacy, such as a brochure, workshop or training provided that students are informed of the name of any Education Lender or Servicer that assisted in preparing or providing such materials, activities or programs. Printed materials must contain the name of the Education Lender or Servicer that provided such materials and should not contain any College logos or trademarks.
- b. Food, refreshments, training or informational material provided as part of training by an Education Lender or Servicer provided the training and informational material is designed to improve the service of an Education Lender or a Servicer and provided the training contributes to our professional development. If we are invited by a Lender or Servicer to a meal, entertainment event or for drinks, we must pay for our own expenses. If appropriate under the College's expense reimbursement policy, we may request reimbursement from the College for those expenses.
- c. Favorable terms, conditions, and borrower benefits on a FFEL Program loan or private education loan provided to a student employed by the institution if such terms, conditions, or benefits are comparable to those provided to all students of the institution.
- d. Online entrance and exit counseling tools provided by Education Lenders or Servicers of education loans as long as the College is in control of such counseling sessions; and the counseling does not promote the specific products or services of any specific Education Lender.
- e. Scholarships or philanthropic contributions from an Education Lender or Servicer that are unrelated to education loans. If an Education Lender or Servicer tells us of an offer of scholarships or philanthropic contribution to the College we notify the Director of Financial Aid, and obtain approval before committing the College to accept such offer.
- f. State education grants, scholarships or financial aid funds administered by or on behalf of the State of Wisconsin.

IV. CONSULTING OR OTHER CONTRACTING ARRANGEMENTS

1. We will 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 FFEL Program loans or private education loans.

2. We may not serve as a paid or unpaid consultant or employee for an Education Lender or Servicer.
3. We may not serve as a paid or unpaid member of a Board of Directors of an Education Lender or Servicer.

V. LENDER CHOICE AND LOAN CERTIFICATION

1. We may not refuse to certify, or delay certification of any loan based on the borrower's choice of Education Lender or education loans.
2. We shall not, through award packaging or other methods, assign a first-time borrower's loan to a particular lender.
3. We must inform students that they have the right and ability to select the Education Lender of their choice regardless of whether that lender appears on the College's open lender list.

VI. OFFERS OF FUNDS FOR PRIVATE LOANS

1. The College will not request or accept from any lender any offer of funds to be used for 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 specified number of FFEL Program loans or private education loans, a specified loan volume of such loans, or a preferred lender arrangement for such loans.
2. An Education Lender or Servicer may provide non-lending services to the College; however, the College must pay for these services at market rates and we may not promise or give the Education Lender or Servicer any advantage with respect to education loans in exchange for the non-lending services.

VII. STAFFING ASSISTANCE

1. We shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing. We are not prohibited from accepting staffing assistance for the following:
 - a. Professional development training for financial aid administrators;
 - b. Providing educational counseling materials, financial literacy materials, or debt management materials to borrowers, provided that such materials disclose to borrowers the identification of any lender that assisted in preparing or providing such materials; or
 - c. A short-term, nonrecurring basis to assist the College with financial aid-related functions during emergencies, including state-declared or federally declared natural disasters, federally declared national disasters, and other localized disasters and emergencies identified by the Secretary.

VIII. ADVISORY BOARD COMPENSATION

1. Any employee who is employed in the financial aid office of the College, or who otherwise has responsibilities with respect to FFEL Program loans or private education loans or other student financial aid of the institution, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, must not receive anything of value from the lender, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses, as that term is defined in § 668.16(d)(2)(ii), incurred in serving on such advisory board, commission, or group.
2. We may not serve on an Education Lender's Advisory Board without advance approval from the Vice President of Enrollment Management and Communications.