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## 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

1. “Covered Employee” means those employees of the College who are subject to this Code of Conduct.
2. “Education Lender” means a lender who makes loans under the private education loans that are not insured by the federal government.
3. “Servicer” means an entity that services education loans made under private education loans.

### STUDENT LOAN CODE OF CONDUCT PROVISIONS:

#### I CONFLICTS OF INTEREST

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:

1. 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.
2. 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.
3. We may not serve as a paid or unpaid member of a Board of Directors of an Education Lender or Servicer.
4. We may not serve as a paid or unpaid consultant or employee for an Education Lender or Servicer.
5. We may not serve on an Education Lender's Advisory Board without advance approval from the Vice President of **Enrollment Management and Communications**.

## II GIFTS AND BUSINESS COURTESIES

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.
2. We may, however, accept food, refreshment, 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.
3. 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.
4. A "gift" does not include standard materials, activities or programs on issues related to a loan product, default aversion, debt management or financial literacy, such as a brochure, a 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.
6. The College may also use online entrance and exit counseling tools provided by Education Lenders or Servicers of education loans as long as:
  - a. The College is in control of such counseling session; and
  - b. The counseling does not promote the specific products or services of any specific Education Lender.

## III INTERACTIONS WITH STUDENT AND PARENT BORROWERS

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 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.

## IV OFFERS OF OTHER FINANCIAL PRODUCTS

1. 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 you may not promise or give the Education Lender or Servicer any advantage with respect to education loans in exchange for the non-lending services.
2. Nothing in paragraph 1, above, prohibits the College from accepting 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.

3. Nothing in paragraph 1, above, prohibits the College from accepting state education grants, scholarships or financial aid funds administered by or on behalf of the State of Wisconsin.

## V REVENUE SHARING PROHIBITED

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.

## 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.