# Financial Aid Code of Conduct Policy

## Title

Details the ethical conduct policy that governs Grinnell College's Financial Aid Office.

## Summary

Grinnell College is committed to the highest level of ethics and professional behavior in the area of student financial aid. College employees entrusted to work in the area of student financial aid are not only expected to adhere to the highest level of ethical conduct and behavior, but must also avoid the appearance of any conflict of interest or other questionable judgment in carrying out their student aid responsibilities. Employees will both follow the law and act in the best interests of the student.

## Legal Acts


## Policy Statement

As an institution dedicated to the highest ethical standards possible in administering its responsibilities for Federal student financial aid, Grinnell College will not:

- Accept any item of value from a lender in exchange for any form of advantage, real or perceived, in offering educational loans to prospective or current students of Grinnell College.
- Assign a first-time borrower's loan to a particular lender, or refuse to certify or delay certification of any loan based on the borrower's selection of a particular lender or guaranty agency.
- Participate in any profit-sharing arrangement with any lender under which Grinnell College advocates for a lender in exchange for a monetary fee or other indirect financial benefit, and said lender offers or issues a loan that is issued, insured, or otherwise guaranteed under Title IV to enrolled students or their families.
- Accept from a lender an offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for concessions or promises to provide the lender with a specified number of loans made, insured, or guaranteed under Title IV; a specified loan volume of such loans; or a preferred lender arrangement for such loans.
- Ask for or accept from a lender help with any form of call center staffing or financial aid office staffing.
- Spend or otherwise utilize funds received under Federal financial aid programs to pay the salary of a registered lobbyist or to pay any individual for securing an earmark to legislation; or to attempt to influence any officer or employee of any Federal agency, Congress
member in relation to the issuance of any Federal contract, Federal loan or grant, or the renewal of or modification of any existing Federal contract, loan, grant or other cooperative agreement.

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<th>Enforcement</th>
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<td>This policy is enforced by the Vice President of Admission and Financial Aid. Failure of financial aid staff to comply with this policy will result in disciplinary action, which may include termination of employment.</td>
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<th>Grievance Procedures</th>
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<td>Grinnell College employees covered by this policy should report any grievances, including grievances relating to disciplinary actions, first to the Vice President of Admission and Financial Aid and then to the Office of the Ombuds in cases in which the matter cannot be successfully resolved in-house.</td>
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Notes from Sammy (5/22/2014):
Is this policy supposed to be the same thing as a summary of the Code of Conduct? Because Brad Lindberg has provided a summary of the Code of Conduct that is similar and perhaps more in-depth. That summary will be posted on the Consumer Information webpage. We may want to make this document and that summary one thing to reduce clutter and since they're so similar. The summary is included here:

**Code of Conduct for Educational Loans Summary**

Iowa Code Section 261E.2 and Title 34 of the Code of Federal Regulations, Section 601.21, require the development, administration, and enforcement of a code of conduct governing educational loan activities. Our officers, employees, trustees and agents, including the alumni association, booster club, and other organizations associated with Grinnell College, agree to the provisions of this Code of Conduct and will refrain from:

- Refusing to certify or delaying the certification of an education loan based on a borrower’s choice of lender.
- Assigning a first-time borrower to a particular private education loan lender through the student’s financial aid award or another means.
- Packaging a private education loan in a student’s financial aid award, except when the student is ineligible for other financial aid, has exhausted his or her federal student aid eligibility, has not filed a Free Application for Federal Student Aid, or refuses to apply for a federal student loan.
- Accepting impermissible gifts, goods, or services from a lender, lender servicer, or guarantor. The institution may accept default prevention, financial literacy, or student aid-related educational services or materials, or other items of a nominal value.
- Accepting philanthropic contributions from a lender, lender servicer, or guarantor that are related to the educational loans provided by the entity that is making the contribution.
- Serving on or otherwise participating as a member of an advisory council for a lender, lender affiliate, or lender servicer.
- Accepting from a lender or its affiliate any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide education loan-related services to or on behalf of the lender.
- Accepting fees or other benefits in exchange for endorsing a lender or the lender’s loan products.
- Requesting or accepting an offer of funds for private education loans from a lender, in exchange for our promise to provide the lender with placement on a preferred lender list, or a certain number of volume of private education loans.

This institution is committed to providing the information and resources necessary to help every student achieve educational success. To accomplish this goal the financial aid staff will consider each student’s individual needs.
A comprehensive Code of Conduct detailing permissible and impermissible activities has been provided to all of our officers, employees, and agents. You may review the detailed Code of Conduct on our website at Code of Conduct for Educational Loans.