Policy title	Category
Student Loan Code of Conduct	Financial Aid

Purpose of this policy

The purpose of this code of conduct is to prohibit conflicts of interest between employees and agents of Nebraska Wesleyan University (NWU) and student lenders and to comply with federal laws governing student lending.

Application of this policy

This code of conduct applies to all officers, employees and agents of NWU.

Policy statement

The purpose of this code of conduct is to prohibit conflicts of interest between employees and agents of Nebraska Wesleyan University (NWU) and student lenders and to comply with federal laws governing student lending. This code of conduct applies to all officers, employees and agents of NWU.

Nebraska Wesleyan University is a member of NASFAA, National Association of Student Financial Aid Administrators. The Financial Aid Office abides by NASFAA's Code of Conduct which states that the Office of Scholarships and Financial Aid Staff is expected to maintain exemplary standards of professional conduct in all aspects of carrying out his or her responsibilities, specifically including all dealings with any entities involved in any manner in student financial aid, regardless of whether such entities are involved in a government sponsored, subsidized, or regulated activity.

Schools participating in Title IV loan programs are required to develop and adhere to a code of conduct. The following code of conduct includes requirements specified in the Higher Education Act.

Nebraska Wesleyan University will not engage in revenue-sharing arrangements with any lender. This is defined as any arrangement between a school and a lender that results in the lender paying a fee or other benefits, including a share of the profits, to the school, its officer, employees or agents, as a result of the school recommending the lender to its students or families of those students.

1. Employees in the NWU's Office of Scholarships and Financial Aid will not accept gifts from any lender, guaranty agency or loan servicer. This ban is not limited to providers of Title IV loans. Providers of private education loans, also known as alternative loans, are included in this provision. The term "gift" includes any gratuity, favor, discount, entertainment, hospitality, loan or other item of value and encompasses services, transportation, lodging or meals, whether provided in kind, by purchase of a ticket, payment in advance, or by reimbursement.

   The term "gift" does not include certain activities or literature provided by lenders including:
   - Brochures or training material related to default aversion or financial literacy.
   - Food, training or informational materials as part of training as long as that training contributes to the professional development of those individuals attending the training.
   - Philanthropic contributions from a lender, guarantee agency, or servicer unrelated to educational loans.

2. No employee of NWU's Office of Scholarships and Financial Aid will accept any fee, payment or financial benefit as compensation for any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans.

3. Borrowers will not be steered to particular lenders, or delay loan certifications. This includes assigning any first-time borrower's loan to a particular lender as part of their award packaging or other methods.
4. Nebraska Wesleyan University will not request nor accept any offer of funds for private loans. This includes any offer of funds for loans to students at the university, including funds in exchange for providing concessions or promises to the lender for a specific number of loans, or inclusion on a preferred lender list.
5. Nebraska Wesleyan University will not request nor accept any assistance with call center staffing for financial aid office staffing. However, they can request or accept assistance from a lender related to:
    - Professional development training for financial aid administrators.
    - 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.
    - Staffing services on a short-term, nonrecurring basis to assist the school with financial aid-related functions during emergencies, including State-declared or federally declared natural disasters, and other localized disasters and emergencies identified by the Secretary.
6. No employee of Nebraska Wesleyan University may receive anything of value from a lender, guarantor, or group while performing any duties related to financial aid. Employees may, however, accept reimbursement for reasonable expenses incurred while performing any duties related to financial aid.

Last revised date
October 22, 2019