

TITLE IV LOAN CODE OF CONDUCT

USCA & USMT promise to:

1. Ban revenue-sharing arrangements with any lender.
2. Ban contracting arrangements.
3. Ban staffing assistance.
4. Ensure that the institution's employees will not receive any gift, including travel gifts, of more than nominal value from any lender, servicer, or guaranty agency.
5. Not request or accept any payments or benefits of any kind from a lender in exchange for being included on a preferred or recommended lender list or in exchange for the school recommending the lender to its students/parents.
6. Ban advisory board compensation with the exception of reimbursement for reasonable expenses incurred.
7. Prohibit offers of funds for private loans, including the request for or acceptance of funds for offers of private loans to students or parents.
8. Prohibit steering borrowers to particular lenders or delaying loan certifications.
9. Protect the borrower's choice of lenders.
10. Base lists of preferred, recommended, or suggested lenders, solely, on the best interests of the student or parent borrowers, considering factors such as interest rates, fees, and loan benefits provided by the lender to the borrower.
11. Clearly and fully disclose to students and parents the criteria and process used to select the lenders for preferred, recommended, or suggested lender lists and to clearly and fully disclose any promises or offers relating to the terms of the loans or any services to borrowers that your organization made to be included on the list.
12. Ensure that employees of lenders who make loans to students or their parents do not identify themselves as employees of the institution of higher education and that employees or agents of a lender, servicer, or guaranty agency do not work in or provide staffing to an institution's financial aid office unless they do so at fair market value.
13. Restrict the use of the Department's National Student Loan Data System to authorized personnel and for authorized purposes only.