

STUDENT LOAN CODE OF CONDUCT

Any officers, employees, and agents of Loyola Marymount University with responsibilities and/or access to user systems that involve Federal and/or Private (Alternative) Student Loans at Loyola Marymount University must adhere to the Student Loan Code of Conduct. This Code of Conduct compliments the University Conflict of Interest Policy for Administrative Personnel and Designated Faculty.

INTERACTION WITH BORROWERS-

The institution shall not -- (A) for any first-time borrower, assign, through award packaging or other methods, the borrower's loan to a particular lender; or (B) refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.

PROHIBITION ON OFFERS OF FUNDS FOR PRIVATE LOANS-

The institution shall not request or accept from any lender any offer of funds to be used for private education loans (as defined in section 140 of the Truth in Lending Act), including funds for an opportunity pool loan, to students in exchange for the institution providing concessions or promises regarding providing the lender with—

- A specified number of loans made, insured, or guaranteed under this title; a specified loan volume of such loans; or a preferred lender arrangement for such loans.
- DEFINITION OF Opportunity POOL LOAN- In this paragraph, the term `opportunity pool loan' means a private education loan made by a lender to a student attending the institution or the family member of such a student that involves a payment, directly or indirectly, by such institution of points, premiums, additional interest, or financial support to such lender for the purpose of such lender extending credit to the student or the family.

BAN ON STAFFING ASSISTANCE-

- The institution shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing.

ADVISORY BOARD COMPENSATION-

Any employee who is employed in the financial aid office of the institution, or who otherwise has responsibilities with respect to 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, shall be prohibited from receiving anything of value from the lender, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.

LMU OFFICERS, EMPLOYEES, AGENTS AS STUDENTS-

Any officers, employees, and agents of Loyola Marymount University with responsibilities and/or access to user systems that involve Federal, State, Institutional and/or Private (Alternative) Student Loans or other financial aid shall not be directly responsible for the administration of their financial aid, nor that of their eligible dependents. An annual audit of the records of the above described individuals shall be conducted by the Director of Financial Aid to ensure compliance.