SFS CODE OF CONDUCT

Code of Conduct for LIM College Student Financial Service Professionals
LIM College has adopted the code of conduct policy from the National Association of Student Financial Aid Administrator's (NASFAA) Statement of Ethical Principles and Code of Conduct for Institutional Financial Aid Professionals. Further, the Higher Education Opportunity Act (“HEOA”) conditions the eligibility of educational institutions to participate in Title IV programs on the development of and compliance with a code of conduct prohibiting conflicts of interest for its financial aid personnel (HEOA § 487(a)(25)). LIM College’s officers, employees and agents involved in financial aid programs at LIM College are required to comply with this code of conduct. The following specific provisions are intended to comply with LIM College’s obligations under federal law (HEOA § 487(e)). LIM College’s financial aid professionals shall:

• Refrain from taking any action for his or her personal benefit.
• Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves.
• Ensure that the information he or she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.
• Be objective in making decisions and advising LIM College regarding relationships with any entity involved in any aspect of student financial aid.
• Disclose to LIM College in writing any involvement with or interest in any entity involved in any aspect of student financial aid.
• Not enter into any revenue-sharing arrangements with any lender.
• Not direct borrowers to or assign, through award packaging or other methods, the borrower's private (alternative) 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.
• Not solicit or accept any gift from a lender, guarantor, or servicer of education loans. For purposes of this prohibition, the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, services, transportation, meals, or other item, whether provided in kind, by purchase of a ticket, payment in advance or by reimbursement, having a monetary value of more than a de minimus amount. The term “gift” does not include: standard material, activities, or programs on issues related to a loan, or food, refreshments, or training that are part of a training session to improve service if the training contributes to professional development of an LIM College financial aid professional.
• Not accept from any lender or affiliate of any lender any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.
• Not enter into a consulting arrangement or other contract with an eligible lender or serve on an advisory board for an eligible lender.
• Not request or accept from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for the institution providing concessions or promises regarding providing the lender with: (a) a specified number of loans made, insured, or guaranteed under Title IV; (b) a specified loan volume of such loans; or (c) a preferred lender arrangement for such loans.