

Covenant College's Financial Aid Office Staff Adheres to NASFAA's Code of Conduct for Financial Aid Professionals

NASFAA Code of Conduct for Institutional Financial Aid Professionals states:

An institutional financial aid professional is expected to always 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. In doing so, a financial aid professional should:

- 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 his or her institution regarding relationships with any entity involved in any aspect of student financial aid.
- Refrain from soliciting or accepting anything of other than nominal value from any entity (other than an institution of higher education or a governmental entity such as the U.S. Department of Education) involved in the making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of a training activity of or sponsored by any such entity.
- Disclose to his or her institution, in such manner as his or her institution may prescribe, any involvement with or interest in any entity involved in any aspect of student financial aid.

Code of Conduct for Covenant College

Financial Aid Office Staff

The following Code of Conduct is in response to the Higher Education Opportunity Act signed into law on August 14, 2008. It is applicable to all Covenant College staff with responsibilities related to Federal Title IV student loans and prohibits a conflict of interest.

Covenant College staff responsible for Federal Title IV student loans are prohibited from:

- Revenue sharing arrangements
- Receiving most lender gifts, including those to family members, with certain minimal exceptions
- Receiving fees or other compensation for consulting with lenders.
- Using the award packaging or other methods to assign first-time borrowers to certain lenders
- Delaying or refusing to certify any loan based on the borrower's choice of lender
- Accepting any funds for private education loans in exchange for benefits to the lenders such as a preferred lender arrangement
- Requesting or accepting assistance from any lender for call-center staffing or Financial Aid Office staffing, and
- Receiving any compensation or financial benefit for service other than reasonable reimbursement of expenses for any financial aid office employee who serves on a lender's advisory board.

This Code of Conduct is given annually to each employee with a responsibility related to Federal Title IV student loans. It is published on the Covenant College Consumer Information & Financial Aid Web pages.

Covenant College's Code of Conduct regarding private lending and Student choice

As a responsible partner in processing and certifying of private loans for Covenant College students and parents, the staff of Financial Aid abides by the following code of conduct. Above all else, Covenant College prides itself on openness and transparency; we also hold dear the freedom of student choice.

- Covenant College bans any revenue-sharing arrangements with any lender, whether for institutional or personal gain.
- Covenant College does not allow any officer or person involved with student loans to either solicit or accept gifts from a lender, guarantor or servicer of student loans where that gift has more than a de minimis value.
- Covenant College does not allow its financial aid staff or anyone in a position of having influence over student loan decisions to consult with lenders for a financial benefit.
- Covenant College will not assign a borrower's loan to a particular lender or refuse to certify any loan based on a borrower's selection of a lender.
- Covenant College will not request or accept any offer for student loan funds in exchange for: (1) a specified number of loans made or (2) a specific loan volume.
- Covenant College will not accept any offer from any lender to provide call center staffing or financial aid office assistance.
- Members of the Financial Aid Office at Covenant College will not accept anything of value for serving on an advisory board, commission, or group established by a lender, guarantor, or group of lenders.

Covenant College's Financial Aid Code of Ethics

The overriding goal of financial aid activity, as it relates to student loans, is to insure that students (and families where relevant) have information and guidance clearly available to enable understanding of all the dimensions and implications of borrowing to help with the financing of their Covenant education.

However, in its interactions with alternative loan providers:

- Covenant College and its employees will not accept gifts, meals, travel or any other items from alternative student loan providers.
- Covenant College employees will not serve as members of alternative loan provider advisory boards.
- Covenant College will not accept money, equipment or printing services from alternative student loan providers.
- Covenant College will not conduct business with alternative loan providers whose employees claim in their interactions with students - implicitly or explicitly – to be employees of the college.

Covenant College's Financial Aid Statement of Ethical Principles

Covenant College's Financial Aid *Statement of Ethical Principles* provides that the primary goal of the institutional financial aid professional is to help students achieve their educational potential by providing appropriate financial resources. To this end, this *Statement* provides that the financial aid professional shall:

Be committed to removing financial barriers for those who wish to pursue postsecondary learning.

Make every effort to assist students with financial need.

Be aware of the issues affecting students and advocate their interests at the institutional, state, and federal levels.

Support efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.

Educate students and families through quality consumer information.

Respect the dignity and protect the privacy of students, and ensure the confidentiality of student records and personal circumstances.

Ensure equity by applying all need analysis formulas consistently across the institution's full population of student financial aid applicants.

Provide services that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.

Recognize the need for professional development and continuing education opportunities.

Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.

Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.

Maintain the highest level of professionalism, reflecting a commitment to the goals of the National Association of Student Financial Aid Administrators.