

Student Loan Code Of Conduct

- 1) No Southern Crescent Technical College employee shall enter into any revenue-sharing arrangement with a lender.
- 2) No officer, employee, or their family member of Southern Crescent Technical College shall solicit or accept any gift from a lender, guarantor, or servicer of education loans.
 - (1) Gift does not include:
 - (a) Standard material, activities or programs on issues related to a loan, default aversion, default prevention, or financial literacy, such as a brochure, a workshop, or training.
 - (b) Food, refreshments, training, or informational material furnished to an officer or employee of an institution, or to an agent, as an integral part of a training session that is designed to improve the service of a lender, guarantor, or servicer of education loans to the institution, if such training contributes to the professional development of the officer, employee, or agent.
 - (c) Entrance and exit counseling services provided to borrowers to meet the institution's responsibilities for entrance and exit counseling as long as Southern Crescent Technical College's staff are in control of the counseling, (whether in person or via electronic capabilities); and such counseling does not promote the products or services of any specific lender.
 - (d) State education grants, scholarships, or financial aid funds administered by or on behalf of the State.
 - (e) Philanthropic contributions to an institution from a lender, servicer, or guarantor of education loans that are unrelated to education loans or any contribution from any lender, guarantor, or servicer that is not made in exchange for any advantage related to education loans.
- 3) An employee or officer of Southern Crescent Technical College who is employed in the financial aid office or who otherwise has responsibilities with respect to education loans, or an agent who has responsibilities with respect to education loans, shall 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.
- 4) Southern Crescent Technical College will not assign a lender for any borrower or refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.

- 5) Southern Crescent Technical College will 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) A specified number of loans made, insured, or guaranteed under this title;
 - b) A specified loan volume of such loans; or
 - c) A preferred lender arrangement for such loans.

- 6) Southern Crescent Technical College shall not request or accept from any lender assistance with call center staffing or financial aid office staffing.
 - a) Nothing in paragraph 6 shall prohibit Southern Crescent Technical College from requesting or accepting assistance from a lender related to-
 - i) Professional development training for financial aid administrators.
 - ii) 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; or
 - iii) Staffing services on a short-term, nonrecurring basis to assist the institution with financial aid-related functions during emergencies, including State-declared or federally declared natural disasters, federally declared national disasters, and other localized disasters and emergencies identified by the Secretary.

- 7) Any Southern Crescent Technical College 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.