

DENISON UNIVERSITY
CONFLICT OF INTEREST POLICY AND CODE OF CONDUCT
FOR FINANCIAL AID PROFESSIONALS

I. Purpose

The purpose of this policy is to prohibit conflicts of interest in situations involving student financial aid and to establish standards of conduct for employees with responsibility for student financial aid.

II. Applicability

This Policy applies to all employees who work in the Denison Financial Aid Office and all other University employees who have responsibilities related to education loans or other forms of student financial aid.¹

III. Institutional Policy Regarding Education Loans and Student Financial Aid

A. Revenue-Sharing Arrangements

The University will not enter into any revenue-sharing arrangement with any lender.

B. Interaction with Borrowers

When participating in the Federal Direct Loan Program, the University may assign a first-time borrower's federal loan to the Federal Government as the lender.

Under no circumstances will the University assign a student's private student loan to a particular lender, or refuse to certify or delay certification of any private loan, based upon the borrower's selection of lender or guaranty agency.

The University will not request or accept from any lender any offer of funds to be used for private education loans², including funds for an opportunity pool loan, to students

C. Co-Branding

The University will not permit a private educational lender³ to use the University's name, emblem, mascot, logo, or any other words, pictures, or symbols associated with the University to imply endorsement of private educational loans by that lender.

D. Staffing Assistance

The University will not request or accept from any lender any assistance with call center staffing or financial aid office staffing. Nothing in this section, however, prevents the University from accepting assistance from a lender related to (i) professional development training for its staff; (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, non-recurring basis to assist the University 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 of Education.

III. Code of Conduct

A. Conflicts of Interest

1. No employee shall have a conflict of interest with respect to any education loan or other student financial aid for which the employee has responsibility.
2. No employee may process any transaction related to his/her own personal financial aid eligibility or that of a relative.⁴

B. Gifts

No employee may accept any gift from a lender, guarantor, or servicer of education loans. A gift to a family member of an employee or to any other individual based on that individual's relationship with the employee shall be considered a gift to the employee if the gift is given with the knowledge and acquiescence of the employee and the employee has reason to believe the gift was given because of the employee's position at the University.

Token awards from professional associations (state, regional, or national) that recognize professional milestones or extraordinary service to parents and students, or scholarships for conference attendance or other professional development opportunities, may be accepted.

C. Prohibited Contracting Arrangements

No employee shall 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.

D. Advisory Board Compensation

No employee who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors may receive anything of value from the lender, guarantor, or group of lenders or guarantors in return for that service.

E. Reimbursement of Expenses

Expenses incurred while attending professional association meetings, conferences, or in connection with service on an advisory board, commission, or group described in Section V.D. of this Policy must be paid by the University, if previously approved.

Entertainment expenses such as concert or sports tickets or greens fees may not be

accepted. Employees are expected to personally pay for such expenses or request reimbursement from the University in accordance with University policy.

F. Meals

Employees may occasionally need to share meals with employees of lenders, guaranty agencies, the State of Ohio, or other colleges or universities in the course of business. Meals offered as a part of meetings, conferences, or other events may be accepted if all participants in the meeting or event are offered the meals or if the meals are included as a part of a registration fee.

VI. Policy Violations

Violations of this Policy may result in disciplinary action, up to and including dismissal.

VII. History

This Policy was issued by the Vice President of Finance on August 13, 2010.

¹ Agents of the University with responsibility for education loans or other student financial aid are also expected to abide by the terms of this Policy.

² As defined in the federal Truth in Lending Act, 15 UCSA §1631 et seq.

³ As defined in the federal Truth in Lending Act, 15 UCSA §1631 et seq.

⁴ For the purposes of this Policy, a “relative” is defined as an individual with whom an employee has a relationship by blood, marriage, adoption, domestic partnership, or other personal relationship in which objectivity might be impaired.