

Title IV Loans

Code of Conduct

This code of conduct is applicable to all officers, employees, and agents of Taft College with responsibilities (directly or indirectly) with respect to the Title IV loan or private loan program. Taft College officers, employees, and agents subject to this policy are prohibited from doing any of the following, either on their own behalf or on behalf of Taft College:

- Participating in a revenue-sharing arrangement with any lender, including Title IV or private education loan lenders;
- Receiving gifts from a lender, a guarantor, or a loan servicer;
- Accepting of any fee, payment, or other financial benefit (including the opportunity to purchase stock) by a financial aid office employee or other institutional officer or employee with responsibilities related to education loans as compensation for consulting or other contractual arrangement to provide education loan related services;
- Steering a first-time borrower's loan to a particular lender through award packaging or any other method
- Refusing or delaying certification of any loan based on a borrower's lender selection;
- Requesting or accepting from any lender offers of funds for making private education loans in exchange for providing a specific number or volume of private loans, or for private loan preferred arrangements;
- Call center or financial aid office staffing assistance from any lender, except under certain limited circumstances specified in statute and regulation; and
- Compensation provided to financial aid office or other school employees with financial aid or education loan-related responsibilities for service on advisory boards, commissions, or groups established by a lender or guarantor except reimbursement of reasonable expenses incurred for such service.

The Director of Financial Aid and Scholarships is responsible for notifying all officers, employees and agents of this requirement annually.

- Federal regulations require all institutions which participate in the Federal Title IV student loan program to adopt a Code of Conduct which meets the requirements of 34 C.F.R § 601.21.