

Mount Mercy University Financial Aid Code of Conduct for Educational Loans

Mount Mercy University prohibits conflicts of interest with the responsibilities of officers, employees, or agents of the University with respect to education loans for students. The University shall comply with, administer, enforce, prominently publish on its website, and annually inform officers, employees and agents of the University with responsibilities with respect to education loans of the Financial Aid Code of Conduct.

1. Ban on Revenue-Sharing Arrangements

The University shall not enter into any revenue-sharing arrangement with any lender or other vendor working with any of its offices that are responsible for carrying out financial aid functions. The University shall not accept impermissible gifts, goods or services from a lender, lender servicer or guarantor. The institution may accept default prevention, financial literacy or student aid-related educational services or materials or other items of a nominal value.

2. Gift Ban

No University employee with financial aid responsibilities shall solicit or accept philanthropic contributions from a lender, lender servicer or guarantor that are related to the educational loans provided by the entity that is making the contribution.

3. Contracting Arrangements Prohibited

No University officer or employee with financial aid responsibilities shall accept from any lender or lender affiliate any fee, payment or other financial benefit as compensation for any type of consulting arrangement or other contract to provide education loan-related services to or on behalf of the lender.

4. Interaction with Borrowers

The University shall not perform any of the following activities:

- Refusing to certify or delaying the certification to a particular private education loan lender through the student's financial aid award or another means.
- Assigning a first-time borrower to a particular private education loan lender through the student's financial aid award or another means.
- Packaging a private education loan in a student's financial aid award, except when the student is ineligible for other financial aid, has exhausted his or her federal student aid eligibility, has not filed a Free a Free Application for Federal Student Aid or refuses to apply for a student loan.

5. Prohibition on Offers of Funds for Private Loans

The University shall not request or accept fees or other benefits in exchange for endorsing a lender or the lender's loan products. The University shall not request or accept an offer of funds for private education loans from a lender, in exchange for our promise to provide the lender with placement on a preferred lender list, or a certain number of volume of private education loans.

6. Ban on Staffing Assistance

The University shall not request or accept from any lender assistance with financial aid office staffing unless any such assistance has been legislatively defined as acceptable. Lenders may

provide professional development training to financial aid administrators, or educational materials to borrowers.

7. Advisory Board Assistance

All employees with financial aid responsibilities at the University shall be prohibited from serving on or otherwise participating as a member of an advisory council for a lender, lender affiliate or lender servicer.

View the [extended version](#) of the Financial Aid Code of Conduct.