

Mount Mercy University Financial Aid Code of Conduct

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 any fee or other material benefit in exchange for recommending a lender to its students.

2. Gift Ban

No University employee with financial aid responsibilities shall solicit or accept a gift having a monetary value of more than a de minimis amount from a lender, guarantor, or servicer of education loans.

3. Contracting Arrangements Prohibited

No University officer or employee with financial aid responsibilities shall accept from any lender or lender affiliate payment or other financial benefit as compensation for any type of consulting arrangement or other contract to provide services to a lender.

4. Interaction with Borrowers

The University shall not automatically assign a specific lender to any borrower, unless required to do so by law, and shall not refuse to certify or delay certification of any loan based on the lender or guarantee agency selected by the borrower.

5. Prohibition on Offers of Funds for Private Loans

The University shall not request or accept from a lender an offer of funds to be used for private education loans in exchange for the University's providing the lender with a specified number or volume of federal loans or in exchange for placement on a preferred lender list.

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 receiving anything of value from a lender or guarantor in return for service on its advisory board. Reimbursement or payment of reasonable expenses incurred with such service is permitted.