

# NIAGARA UNIVERSITY STUDENT LOAN CODE OF CONDUCT

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To comply with the 2008 Higher Education Opportunity Act (HEOA), enacted Aug. 14, 2008, Niagara University adopts the following Student Loan Code of Conduct to serve as formal guidance in insuring the integrity of the student aid process and ethical conduct of Niagara employees in regard to student loan practices.

The purpose of this Code of Conduct is to ensure that all employees of the university, particularly those involved in the affairs of the Financial Aid Office, understand their obligations to protect the rights and serve only the interests of students and parents.

## Revenue-Sharing Arrangements

Per the 2008 Higher Education Opportunity Act, a "revenue-sharing arrangement," means any arrangement between an institution and lender (making loans per Title IV), wherein the institution recommends the lender or the loan products of the lender and in exchange, the lender pays a fee or provides other material benefits, including revenue or profit sharing, to the institution, an office or employee of the institution. Niagara University and its employees will not enter into any type of revenue-sharing arrangement with any lender.

## Gifts

Employees of the Financial Aid Office, or anyone having authority over the Financial Aid Office, are prohibited from soliciting or accepting any gifts from lenders, guarantors or servicers of educational loans. Per the 2008 HEOA, a gift is any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value of more than a de minimus amount. This includes a gift of services, transportation, lodging or meals, purchase of a ticket, payment in advance, or reimbursement after the expense has incurred.

## Contracting Arrangements

Employees of the Financial Aid Office may not accept from a lender, or affiliate of any lender any fee, payment, or other financial benefit 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.

## Borrower Choice

The Office of Financial Aid may not assign a borrower's student loan to a particular lender. The borrower will be responsible for deciding who to borrow his/her loan through after review of lender benefits and services. Niagara University will not refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.

## Opportunity Pool Loan

Niagara University will not request or accept from any lender any offers to be used for private education loans, including funds for an opportunity pool loan, in exchange for providing concessions or promises to the lender for a specific number of loans made, insured or guaranteed, a specified loan volume, or a preferred lender arrangement.

## Staffing Assistance

Niagara University will not request or accept from any lender any assistance with call center staffing or financial aid office staffing.

## Advisory Board Compensation

Employees of the Office of the Financial Aid Office who serve on advisory board, commission, or group established by lender, guarantor, or group of lenders or guarantors, are prohibited from receiving anything of more than de minimus value from the lender, guarantor, or group of lenders, except for reimbursement for reasonable expenses incurred by the employee for serving on the advisory board, commission or group.

In addition to the above, employees are held to the requirements of the Niagara University Conflicts of Interest Policy.

## Federal Student Aid Ombudsman

The Federal Student Aid Ombudsman of the United States Department of Education helps borrowers resolve disputes and solve other problems with federal student loans. The Ombudsman office is where borrowers can turn after trying other ways to resolve a student loan dispute. Contact the Ombudsman by:

Telephone: 877.557.2575 (toll free)

Fax: 606.396.4821

Mail: U.S. Department of Education

FSA Ombudsman Group

P.O. Box 1843

Monticello, KY 42633

Online: [studentaid.ed.gov](http://studentaid.ed.gov) (<http://studentaid.ed.gov>)