

CODE of CONDUCT for Title IV Loans

South College prohibits conflicts of interest with the responsibilities of officers, employees, or agents of the College with respect to education loans for students. The College shall comply with, administer, enforce, prominently publish on its website, and annually inform officers, employees and agents of the College of the responsibilities with respect to education loans as stated in the Code of Conduct for Title IV Loans. For the purpose of clarity, South College participates in the U.S. Department of Education's Federal Direct Student Loan Program. Therefore, no private lending institution provides Title IV loan funds to eligible students and/or parents of eligible students. The follow is intended to apply to both Title IV and private education loans:

Ban on Revenue-Sharing Arrangements

The College 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 College shall not accept any fee or other material benefit in exchange for recommending a lender to its students.

Gift Ban

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

Contracting Arrangements Prohibited

No College 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.

Interaction with Borrowers

The College shall not automatically assign a particular lender to a 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.

Prohibition on Offers of Funds for Private Loans

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

Ban on Staffing Assistance

The College shall not request or accept from any lender assistance with financial aid office staffing unless such assistance has been legislatively defined as acceptable. Lenders, for example, may provide professional development training to financial aid administrators, educational advising materials to borrowers, or assistance in state or federally-declared natural disasters.

Advisory Board Assistance

All employees with financial aid responsibilities shall be prohibited from receiving anything of value from a lender or guarantor in return for service on its advisory board. Reimbursement for or payment of reasonable expenses incurred in connection with such service, however, is permitted.