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| <p>Name of Policy: <u>Student loan code of conduct.</u></p> <p>Policy Number: TO BE DETERMINED</p> <p>Approving Officer: Academic Affairs Committee, Board of Trustees</p> <p>Responsible Agent: Director, Financial Aid</p> <p>Scope: all campuses of The University of Toledo</p> |  <p>Original effective date: TO BE DETERMINED</p> | | | | | | | | |
| <table border="0"> <tr> <td><input checked="" type="checkbox"/></td> <td>New policy proposal</td> <td><input type="checkbox"/></td> <td>Minor/technical revision of existing policy</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Major revision of existing policy</td> <td><input type="checkbox"/></td> <td>Reaffirmation of existing policy</td> </tr> </table> | <input checked="" type="checkbox"/> | New policy proposal | <input type="checkbox"/> | Minor/technical revision of existing policy | <input type="checkbox"/> | Major revision of existing policy | <input type="checkbox"/> | Reaffirmation of existing policy | |
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(A) Policy statement

The Board of Trustees of the University of Toledo (“University”) recognizes that ensuring the integrity of the student financial aid process is critical to providing fair and affordable access to higher education in Ohio. Therefore, the Board has formalized the following guiding principles that shall be effective immediately and must be adopted as soon as practicable. These guidelines are designed to avoid any potential for a conflict of interest between the University, its students or their parents in the student financial aid process. Accordingly, the University shall take all reasonable steps to adhere to the following principles in the University’s financial aid operations:

Gifts

No officer, trustee or employee of the University shall accept anything of more than nominal value on his or her behalf or on behalf of another person or entity from any Lending Institution. For example, cash, stocks, gifts, entertainment, expense-paid trips, etc. should never be accepted from a Lending Institution. Likewise, an individual should never receive payment or reimbursement from a Lending Institution for lodging, meals or travel to conferences or training seminars. However, an officer, trustee or employee of the University may: (a) conduct non-University business with any Lending Institution and, subject to state law, receive value in connection with such non-University business, so long as such value is not intended to influence the officer, trustee or employee in conducting University business; (b) conduct University business and, subject to state law, receive value on behalf of the University that is unrelated to the student loan activities of the Lending Institution; (c) attend conferences and meetings of tax-exempt organizations that are funded or sponsored by more than one entity and, subject to state law, receive materials, refreshments, and other things of like value provided at such professional conferences and meetings; and, (d) hold membership in, serve on the board of or participate in the activities of any tax-exempt organization and, subject to state law, receive travel reimbursements and other things of like value from the tax-exempt organization for such activities.

TBD Name of policy. (Go to 'View' 'Header and Footer' to change policy #, name)

Advisory Board Compensation

No officer, trustee or employee of the University who makes financial aid decisions for the University or who is employed in, supervises or otherwise has responsibility or authority over the University's financial aid office shall receive any remuneration for serving as a member or participant of an student loan advisory board of a Lending Institution or any reimbursement of expenses for such service. Any officer, trustee or employee of the University who serves as a member or participant of a Lending Institution board shall excuse himself or herself from any board discussions regarding the University's financial aid operations.

Revenue Sharing Arrangements

The University shall not accept anything of value from any Lending Institution in exchange for any advantage or consideration provided to the Lending Institution related to its student loan activities, including but not limited to revenue-sharing, printing costs or below-cost computer hardware or software. Likewise, the University shall not allow any Lending Institution to: (a) staff the University's financial aid office at any time; or (b) communicate with the University's students or their parents in such a manner as to create the impression that the Lending Institution is an employee or agent of the University in connection with the University's student financial aid operations, including through the use of mascots, logos, etc. Finally, the University shall not enter into any agreement with a Lending Institution to provide alternative (*i.e.*, non-federal or "opportunity") student loan programs if the provision of such alternative loan programs prejudices other students or parents.

Preferred Lender Lists

If the University decides to promulgate a list or lists of preferred or recommended lenders for student loans or similar ranking or designation ("Preferred Lender List"), the selection of Lending Institutions for inclusion on the Preferred Lender List shall be based on the best interests of the University's students and their parents without regard to the financial interests of the University. In addition, any Preferred Lender List shall clearly explain:

- Students and their parents are free to select the Lending Institution of their choice and will suffer no penalty imposed by the University from using a Lending Institution that is not a "preferred lender";
- Students and their parents are not required to use any of the "preferred lenders";
- Where to find information on other Lending Institutions for student loans;
- The University will promptly certify any loan from any Lending Institution selected by a borrower, in accordance with U.S. Department of Education regulations;
- The process the University utilized to select "preferred lenders," including but not limited to the criteria used and the relative importance of such criteria;
- Where to find information on the competitive interest rates, terms, and conditions of federal loans;

