

Policy Manual

Broward
Community
College

Title: Student Loan Practices Code of Conduct	Number: 6Hx2-3.38
Legal Authority: 112.312 Fla. Stat. Code of Ethics	Page: 1 of 3

GENERAL STATEMENT

The College recognizes that ensuring the integrity of the student financial aid process is critical to providing fair and affordable access to higher education in Florida. As a result, the guiding principles in this policy are designed to avoid any potential conflict of interest between the Board, the students or their parents in the student financial aid process.

THE POLICY and THE STUDENT

This policy protects students from conflicts or perceived conflicts of interest between Lending Institutions and the College's financial aid officers. Additionally, it provides students with clear information regarding their choice on lending institutions for educational purposes.

THE POLICY and THE FACULTY AND STAFF

The College employee's shall adhere to the following principles in the College's financial aid operations:

1. College employees should not receive personal benefit from lending institutions:
No officer, trustee or employee of the College 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 which advertises to or otherwise provides a service to the students of BCC. For example, cash, stocks, gifts, entertainment, expense-paid trips, etc. should never be accepted by a BCC employee as a result of their job duties or access or BCC students, faculty or staff. Likewise, an individual should never receive payment or reimbursement from a lending institution for lodging, meals or travel to conferences or training seminars unless expressly approved by the Vice President of Human Resources. However, an officer, trustee or employee of the College may: (a) conduct non-College business with any lending institution and, subject to state law, receive value in connection with such non-College business, so long as such value is not intended to influence the officer, trustee or employee in conducting College business; (b) and/or subject to state law, receive value on behalf of the College 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 value from the tax-exempt organization for such activities.
2. College employees should not serve on lender advisory boards for remuneration:
No officer, trustee or employee of the College who makes financial aid decisions for the College or who is employed in, supervises or otherwise has responsibility or authority

History: Revised as Policy

**Approved by the
Board of Trustees**

Date
05/01/08

President's Signature

Date
05/01/08

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over the College’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 services. Any officer, trustee or employee of the College who serves as a member or participant of a lending institution board shall recuse himself or herself from any board discussions regarding the College’s financial aid operations.

3. The College should not provide any advantage to a lending institution:
The College 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. The College may accept any assistance that is authorized by 34 C.F.R. 682.200(b)(5)(i)(definition of Lender). Likewise, the College shall not allow any lending institution to: (a) staff the College’s financial aid office a any time; or (b) communicate with the College’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 College in connection with the College’s student financial aid operations, including through the use of mascots, logos, etc. Finally, the College 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.
4. The College should make appropriate use of any Preferred Lender Lists.
If the College decides to promulgate a list or lists of preferred or recommended lenders for student loans or similar ranking or designation (“Preferred Lender Lists”), the selection of lending institutions for inclusion on the Preferred Lender List shall be based on the best interests of the College’s students and their parents without regard to the financial interests of the College. The College also shall not place a lending institution on a Preferred Lending List for a particular type of student loan in exchange for benefits provided to the College, its students or their parents in connection with a different type of student loan. In addition, any Preferred Lender List shall clearly explain the following:
 - Students and their parents are free to select the lending institution of their choice and will suffer no penalty imposed by the College by 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 College will promptly certify any loan from any lending institution selected by a borrower, in accordance with the U.S. Department of Education regulations;

History: Revised as Policy

Approved by the Board of Trustees	Date 05/01/08	President’s Signature	Date 05/01/08
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- The process the College 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 competitive interest rates, terms, and conditions of federal loans;
- Where to find information on the interest rate, loan servicing or other benefits offered by “preferred lenders”; and
- Where to find information on any agreements by “preferred lenders” to sell their loans to other lending institutions.

The College shall review any Preferred Lender List on an annual basis to determine that the information appearing on the list is accurate and that any website links are still viable.

IMPLEMENTATION and OVERSIGHT

The Vice President for Student Affairs has responsibility for the implementation and oversight of this policy. Policy violations and appeals would be investigated by the Vice President for Human Resources and Equity and/or his/her designee.

VIOLATION OF POLICY

Violations of this policy may result in discipline up to and including termination.

DEFINITIONS

Lending Institution – any entity (other than an institution of higher education or a governmental entity such as the U.S. or Florida Department of Education) involved in the making, holding, consolidating or processing of any student loans.

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