

The College of Westchester Student Loan Code of Conduct

CW participates in the Federal Direct Lending Program; however it also offers Alternative Loans through banks and lending institutions for those students and parents who may have additional need for a loan outside of the Federal Direct Loan Program. The following Code of Conduct applies to all CW officers, employees, and agents who have responsibilities with respect to education loans. In keeping with the Higher Education Opportunity Act (HEOA) of 2008. CW abides by the following Student Loan Code of Conduct:

1. Revenue Sharing

The College of Westchester and its employees will not enter into any type of revenue-sharing arrangement with any lender, guarantor or servicer. The term “revenue-sharing arrangement” means an arrangement between an institution and a lender which – (i) a lender provides or issues a loan that is made, insured, or guaranteed to students under the Higher Education Act attending the institution or to the families of such students; and (ii) 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 officer or employee of the institution. The College of Westchester does not provide students a preferred lender list from which to select a lender for a private student loan. All loans are processed without regard to lender or mode of transmission (i.e., electronic or paper). The College of Westchester will neither recommend a private loan lender nor accept material benefits including revenue or profit sharing to the institution, an officer, or an employee of the institution or an agent.

2. Gifts

Employees of the Office of Student Financial Services are prohibited from soliciting or accepting any gift from a lender, guarantor, or servicer of education loans. a. Gifts include any gratuity, favor, discount, entertainment, hospitality, loan or other item. This includes a gift of services, transportation, lodging, or meals, whether provided in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has incurred. b. A gift to a family member of an employee of The College of Westchester is considered to be a gift to the employee, if the gift is given with the knowledge and consent of the employee and there is reason to believe the gift was given because of the official position of that employee.

3. Contracting Arrangements

Employees of the Office of Student Financial Assistance shall not accept from any lender or affiliate of any lender any fee, payment, or other financial benefit (including opportunity to purchase stock) as compensation for any consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.

4. Preferred Lender Status

The College of Westchester participates in the William D. Ford Federal Direct Loan Program which provides student and parent loans through the U.S. Department of Education. Lenders in the private student loan industry will not be given a preferred status. The College of Westchester will not

produce a preferred lender list that gives any lender an advantage in securing business from CW students.

5. Private Loan Certification

The College of Westchester will not assign a borrower's private student loan to a particular lender; all decisions will be made by the borrower in the students' independent review of borrower benefits and lender services. The College of Westchester will not refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.

6. Opportunity Pool

Loan The College of Westchester will not request or accept from any lender any offer of funds to be used for private education loans (defined in section 140 of the Truth in Lending Act) including funds for an opportunity pool loan in exchange for The College of Westchester providing concessions or promises regarding providing the lender with a specified number of loans made, insured or guaranteed; a specified loan volume of such loans; or a preferred lender arrangement for such loans.

7. Staffing Assistance

The College of Westchester will not request or accept from any lender, guarantor, or servicer of student loans any assistance with call center staffing or financial aid office staffing.

8. Advisory Board Compensation

The College of Westchester Employees of the Office of Student Financial Assistance who serve on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, are prohibited from receiving anything of value from the lender, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.