

Harford Community College
Financial Aid Office
Student Loan Program Code of Conduct

The Harford Community College Student Loan Program Code of Conduct was adopted to ensure uniform student loan practices that focus on the best interest of student borrowers. The Student Loan Code of Conduct restrictions are defined to avoid any potential conflict of interest among school employees, lending institutions, students and their parents in the student financial aid process.

- ❖ **Revenue Sharing Prohibition** HCC will not receive anything of value from any lending institution in exchange for an advantage sought by the lending institution.
- ❖ **Gift Ban** HCC employees with responsibility for financial aid work will not solicit or accept any gift from a lender, guarantor, or servicer. A “gift” is defined as any gratuity, favor, discount, entertainment, hospitality, loan or other item having a monetary value of more than a small amount.
- ❖ **Advisory Board Compensation Rules** HCC employees with financial aid responsibility will not accept anything of value for serving on the advisory board of any lending institution.
- ❖ **Opportunity Pools** HCC will not request or accept from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, in exchange for HCC providing concessions or promises of a specified number or volume of Title IV loans, or a preferred lender arrangement for Title IV loans.
- ❖ **Contract Arrangement Prohibition** HCC employees, officers and agents with educational loan responsibilities will not accept any fee, payment, or other financial benefit (including the opportunity to purchase stock) from a lender 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.
- ❖ **Staffing Assistance Ban** HCC will not request or accept assistance from any lender to staff a call center or financial aid office.
- ❖ **Loan Certification** HCC employees will not refuse to certify or delay loan certification based on the borrower’s selection of a particular lender or guarantor.
- ❖ **Assigning Lenders** HCC employees will not assign first- time borrowers to a particular lender.
- ❖ **Preferred Lender Guidelines/Disclosures** HCC will not use a Preferred Lender List. Students will be told that they have the right and responsibility to select the lender of their choice.