STUDENT LOAN CODE OF CONDUCT

To ensure the highest ethical standards, the Department of Education requires that a “Student Loan Code of Conduct” be published and maintained by all financial aid offices. The following is the official code of conduct for the University of Virginia:

At UVA, we never have and will never:

1. Accept payment from any outside entity in exchange for loan referrals or preferential treatment
2. Solicit or accept gifts from any outside entity in exchange for loan referrals
3. Accept consulting fees or other contractual financial benefit from a provider of student loans
4. Intentionally delay certification of loans from any lender or automatically assign students to a particular lender
5. Accept a pool of funds from a lender to establish a private education loan in exchange for federal loan referrals
6. Accept services or staffing assistance from any outside entity in exchange for referrals or preferential treatment
7. Accept compensation in exchange for appointments to advisory committees or boards of any entity involved in the processing of alternative student loans

Definitions

1. Gift: A gift is defined as: any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value of more than a de minimus amount.

- A gift IS NOT:
  - A brochure used for default aversion or financial literacy
  - Food, training, or informational material provided as part of training to improve service
  - Entrance or Exit Counseling assistance that does not promote a lender
  - Philanthropic contributions unrelated to loans
  - State education grants or scholarships

2. Staffing Assistance: Staffing Assistance is defined in the federal Truth in Lending Act, 15 USCA §1631 et seq. Nothing in this code of conduct will prohibit UVA from requesting or accepting assistance from a lender related to

- Professional development training for financial aid administrators;
- Providing educational counseling materials, financial literacy materials, or debt management materials to borrowers, provided that such materials disclose to borrowers the identification of any lender that assisted in preparing or providing such materials; or
- Staffing services on short-term, nonrecurring basis to assist UVA with financial aid-related functions during emergencies, including State-declared or Federally declared natural disasters, Federally declared national disasters, and other localized disasters and emergencies identified by the Secretary

Student loan code of conduct 6/26/19