

## 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 that award Title IV financial aid. The University’s Code of Conduct, reproduced below, prohibits conflicts of interest and ensures there is no potential for or appearance of conflicts of interest in the fair and equitable application of financial aid policies.

At UVA, all officers, employees, and agents are prohibited from:

1. Accepting payment from any outside entity in exchange for loan referrals or preferential treatment
2. Entering into any revenue sharing agreements with any lender
3. Soliciting or accepting gifts from any outside entity in exchange for loan referrals
4. Accepting consulting fees or other contractual financial benefit from a provider of student loans
5. Intentionally delaying certification of loans from any lender or automatically assigning students to a particular lender
6. Accepting a pool of funds from a lender to establish a private education loan in exchange for federal loan referrals
7. Accepting services or staffing assistance from any outside entity in exchange for referrals or preferential treatment
8. Accepting 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