Allen College Code of Conduct for Educational Loans

Iowa Code Section 261E.2 and Title 34 of the Code of Federal Regulations, Section 601.21, require the development, administration, and enforcement of a code of conduct governing educational loan activities. Officers, employees, trustees and agents—including the alumni association, booster club and other organizations associated with Allen College—agree to the provisions of this Code of Conduct and will refrain from:

- Refusing to certify or delaying the certification of an education loan based on a borrower’s choice of lender.
- Assigning a first-time borrower to a particular private education loan lender through the student’s financial aid award or another means.
- Packaging private educational loans in a student’s financial aid award, except when the student is ineligible for other financial aid, has exhausted his or her federal student aid eligibility, has not filed a Free Application for Federal Student Aid, or refuses to apply for a federal student loan.
- Accepting impermissible gifts, goods, or services from a lender, lender servicer, or guarantor. Allen College may accept default preventions, financial literacy, or student aid-related educational services or materials, or other items of nominal value.
- Accepting philanthropic contributions from a lender, lender servicer, or guarantor that are related to the educational loans provided by the entity that is making the contribution.
- Serving on or otherwise participating as a member of an advisory council for a lender, lender affiliate, or lender servicer.
- Accepting from a lender or its affiliate any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide education loan-related services to or on behalf of the lender.
- Accepting fees or other benefits in exchange for endorsing a lender or the lender’s loan products.
- Requesting or accepting an offer of funds for private education loans from a lender, in exchange for our promise to provide the lender with placement on a preferred lender list, or a certain number or volume of private education loans.

Allen College is committed to providing the information and resources necessary to help every student achieve educational success. To accomplish this goal the financial aid staff will consider each student’s individual needs.

A comprehensive Code of Conduct detailing permissible and impermissible activities has been provided to all Allen College officers, employees and agents affiliated with this college and may be reviewed here.

07/08/2011