

TITLE: CODE OF ETHICS FOR COLLEGE STAFF REGARDING FINANCIAL AID

AUTHORITY:

Recommended by the Florida Attorney General's Office

POLICY:

Edison State College will make lender selection based on the following criteria:

- All lenders will provide quality customer service to students and the institution.
- Lenders must use a compatible electronic process to deliver loan funds.
- Lenders must have an acceptable default rate for the last three cohort years and the cohort default rate at Edison State College for the same period will be considered. Selection of new lenders will be based on their corporate default rate for the three preceding years, or their ability to demonstrate a cutting edge default prevention and aversion program.

Lending institutions shall not provide any items of value to members of the Financial Aid staff. This includes cash, stocks, entertainment, personal or recreational travel, and gifts of more than nominal value.

Employees shall not select lenders for students. Students must select a lending institution for student loan programs.

College employees shall process a student loan for any lender a student selects.

The College will not provide any advantage to a lending institution.

College employees may serve on advisory boards as allowed by Federal and State law. All meetings must provide an agenda that demonstrates the appropriateness of the meeting.

Lenders are not allowed to work in the Edison Financial Aid Office, or have access to student files at any time.

All lending institutions must maintain the highest ethical standards, both at the College and on a national level.

Lenders are prohibited from providing any financial resources to the College for loan volume.

The College will make available information to all students that will allow them to make an informed decision when they select a lender as a borrower