

## Code of Conduct for Private Education Loans

In accordance with Sec. 487 of the Higher Education Act, Florida National University requires its officers, employees, and agents to adhere to this Code of Conduct for Private Education Loans. The purpose of the Code of Conduct is to prohibit any conflicts of interest for Florida National University or its officers, employees, or agents with regard to private education loans.

Florida National University does not, and its officers, employees and agents shall not, recommend, promote, or endorse any specific private lender. The University does not maintain a preferred lender list. The choice of a private lender is left to the student and the University will provide information on the Private Education Loan Applicant Self-Certification form and will process the proceeds of a private education loan from the student's chosen lender.

All employees, officers and agents are bound by the following additional provisions in accordance with federal law.

1. Florida National University and its officers, employees, or agents will not enter into a revenue-sharing arrangement with any lender under which they recommend a lender or its loan products to students or their families in exchange for a fee or other material benefits from the lender including revenue or profit sharing.
2. No officer, employee, or agent of Florida National University may solicit or accept gifts from any lender, a guarantor, or a loan servicer, nor may their family members knowingly solicit or accept such gifts. A gift means any gratuity, favor, discount, entertainment, hospitality, loan or other item having monetary value of more than a *de minimus* amount, and includes a gift of services, transportation, lodging, or meals, whether provided in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.

The term "gift" does not include:

- Standard material or activities on issues related to a loan, default aversion, default prevention, or financial literacy, such as a brochure or workshop;
- Food, refreshments, training, or information material furnished to an agent or employee as an integral part of a training session that is designed to improve the service of a lender;
- Favorable terms, conditions, and borrower benefits on a private education loan provided to a student employed by the institution if such terms, conditions, or benefits are comparable to those provided to all students of the institution;
- Entrance and exit counseling services provided to borrowers as long as such counseling services do not promote the products or services of any specific lender and the institution's staff are in control of the counseling (whether in person or via electronic capabilities); or
- Philanthropic contributions to the institution from a lender, servicer, or guarantor that are unrelated to educational loans and are not made in exchange for any advantage related to private educational loans.

3. No officer, employee or agent of the University who works in the financial aid office or otherwise has responsibilities for private education loans will accept any fee, payment or other financial benefit (e.g., the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to or on behalf of a lender relating to private education loans. Other officers, employees and agents of the University must consult with the financial aid office before serving on the board of directors of any lender, loan guarantor, or loan servicer.
4. No officer, employee, or agent of the University will direct or assign a private lender to a student borrower. A student has the right to choose any private lender to finance his/her education. The University will not refuse to certify or otherwise intentionally delay certification of a private education loan based on the borrower's selection of a private lender.
5. Florida National University will not request or accept funds to be used for private education loans, including funds for an opportunity pool, to students in exchange for providing a lender a specified number of private education loans, a specified loan volume, preferential treatment, concessions or inclusion on a preferred lender list.
6. Florida National University will not request or accept from any lender any assistance with call center staffing or financial aid office staffing, except that nothing will be construed to prohibit the institution 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 the materials (this may further be done only with permission from the Financial Aid Office); or
  - Staffing services on a short-term, non-recurring basis to assist the institution with financial aid-related functions during emergencies.
7. Any officer, employee, or agent of the University who works in the financial aid office or has responsibilities with respect to private education loans and who serves on an advisory board, commission or group of lenders must not receive anything of value for such service, except for reimbursement for reasonable expenses.
8. Florida National University will not permit a lender to use any form of identification related to Florida National University on lender promotional materials in any way that implies that a loan is offered or made by the University instead of the lender.