St. Bonaventure University Financial Aid Code of Conduct

To comply with the 2008 Higher Education Opportunity Act (HEOA), enacted Aug. 14, 2008 and the Student Lending Accountability, Transparency and Enforcement Law, enacted in 2007, St. Bonaventure University adopts the following Student Loan Code of Conduct to serve as formal guidance in insuring the integrity of the student aid process and ethical conduct of St. Bonaventure University employees in regard to student loan practices. The purpose of this Code of Conduct is to ensure that all employees of the university, particularly those involved in the affairs of the Office of Financial Aid, understand their obligations to protect the rights and serve only the interests of students and parents.

Revenue Sharing Arrangements
A “revenue sharing arrangement” means any arrangement between an institution and lending, wherein the institution recommends the lender of the loan products of the lender and, in exchange, the lender pays a fee or provides other material benefits, including revenue or profit sharing to the institutions, an office or employee of the institution. Neither St. Bonaventure University as an institution nor any individual officer, employee or agent shall enter into any revenue-sharing arrangement with any lender.

Gift and Trip Compensation
Employees of the Office of Financial Aid, or anyone having authority over the Officer of Financial Aid are prohibited from accepting any amount of cash, gift, or benefit in excess of a de minimis amount. This includes a gift of services, transportation, lodging or meals, purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred from any financial aid applicant (or his/her family), or from any entity doing business with or seeking to do business with the institution (including service on advisory committees or boards beyond reimbursement for reasonable expenses directly associated with such service).

Borrower Choice
The Office of Financial Aid may not assign a borrower’s student loan to a particular lender. The borrower will be responsible for deciding who to borrow his/her loan through after review of lender benefits and services. A list of available lenders will be compiled, through a third-party site, without prejudice and for the sole benefit of the students attending the institution. The information included about lenders and loan terms will be transparent, complete, and accurate. The complete process through which lenders are selected will be fully and publically disclosed. St. Bonaventure will not deny, impede, or unnecessarily delay the borrower’s choice of lender. St. Bonaventure University will not request or accept from any lender any offers to be used for private education loans, including funds for an opportunity pool loan, in exchange for providing concessions or promises to the lender for a specific number of loans made, insured or guaranteed, a specified loan volume, or a preferred lender arrangement.

Staffing Assistance
St. Bonaventure University shall not request or accept from any lender any assistance with call center staffing or financial aid officer staffing. However, a lender may provide professional development training, educational counseling materials (as long as the materials identify the lender that assisted in preparing the materials), or staffing services on a short-term, nonrecurring basis during emergencies or disasters.

Financial Aid Office Staff
No action will be taken by financial aid staff at St. Bonaventure University that is for their personal benefit or could be perceived to be a conflict of interest. Employees within the office of financial aid will not award aid to themselves or their immediate family members. Staff will reserve this task to an institutionally designated person, to avoid the appearance of a conflict of interest. Financial aid professionals will disclose to their institution any involvement, interest in, or potential conflict of interest with any entity with which the institution has a business relationship. Information provided by the financial aid office is accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.

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