

Concordia University

Code of Conduct for Educational Loans

The Higher Education Opportunity Act of 2008 (HEOA) requires that institutions participating in the federal student loan programs develop, publish and enforce a code of conduct with respect to student loans.

1. No action will be taken by University financial aid staff that is for their personal benefit or could be perceived to be a conflict of interest. Employees within the University financial aid office will not award aid to themselves or their immediate family members. Staff will reserve this task to a University designated person, to avoid the appearance of a conflict of interest.
2. A borrower's choice of a lender will not be denied, impeded, or unnecessarily delayed by the University.
3. No employees of the University financial aid office and those employees who have responsibilities with respect to education loans shall solicit or accept any gift from a lender, guarantor, or servicer of education loans.
4. Information provided by the University financial aid office is accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.
5. Employees of the University's financial aid offices and those employees who have responsibilities with respect to education loans and who serve on an advisory board, commission, or group established by a lender, guarantor, or group of lenders of guarantors, shall be prohibited from receiving anything of value from the lender, guarantor, or group of lender or guarantors, except that the employee may be reimbursed from reasonable expenses incurred in serving on such advisory board, commission, or group.
6. The preferred lender list is provided, is compiled without prejudice and for the sole benefit of the students attending the University. The information included about lenders and loan terms will be transparent, complete, and accurate. The complete process through which preferred lenders are selected will be fully and publicly disclosed. Borrowers will not be auto-assigned to any particular lender.
7. Any web page or other document that identifies a Preferred Lender List shall state in the same font and same manner as the predominant text on the web page or document that students and their parents have the right and ability to select the education loan provider of their choice without psychological or marketing tactics.
8. The University's decision to include a Lending Institution on any such list and the University's decision as to where on the list the Lending Institution's name appears shall be determined randomly for the students or parents who may use said list without regard to the monetary interests of the University.
9. The composition of the Preferred Lender List shall be reviewed no less than annually.
10. All required consumer information is displayed in a prominent location on the University web site(s) and in any printed materials, easily identified and found, and labeled as "Consumer Information."