

Code of Conduct for Educational Loans

Summary

Iowa Code Section 261E.2 and Sections 487(a)(25) and 487(e) of the Higher Education Act of 1965, as amended, 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 Cornell College-- agree to the provisions of this Code of Conduct and will refrain from:

- Packaging private educational loans in a student's financial aid award, except under extreme certain conditions.
- Accepting impermissible gifts, goods, or services from a lender, lender servicer, or guarantor. Cornell College may accept certain services, such as materials or other items of a nominal value.
- Accepting philanthropic contributions from a lender, lender servicer, or guarantor that are related to the educational loans provided by the lender, lender servicer, or guarantor.
- 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 competitive rates on private educational loans in exchange for a specified amount of loan activity.

Cornell 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 will be available online in the near future.

Please contact the Financial Assistance Office at 319-895-4216 if you have questions.