## **Financial Aid Code of Conduct**

This Financial Aid Code of Conduct applies to all officers, employees and agents of any Remington College Campus, its parent or affiliate who have responsibilities with respect to student education loans (hereinafter individually and collectively referred to as the "institution"). This Financial Aid Code of Conduct sets forth and reinforces Remington College's continuing commitment to conduct its financial aid practices in accordance with all applicable laws, regulations and ethical standards. This Financial Aid Code of Conduct contains the following requirements:

<u>Ban on revenue-sharing arrangements</u>. The institution shall not enter into any revenue-sharing arrangement with any lender.

For purposes of this paragraph, the term "revenue-sharing arrangement" means an arrangement between the institution and a lender under which: (a) a lender provides or issues a loan that is made, insured, or guaranteed under this title to students attending the institution or to the families of such students; and (b) the institution recommends the lender or 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 institution.

<u>Gift ban</u>. The institution shall not solicit or accept any gift from a lender, guarantor, or servicer of education loans.

In this paragraph, the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a de minimus amount. The term 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" shall not include any of the following: (a) standard material, activities, or programs on issues related to a loan, default aversion, default prevention, or financial literacy, such as a brochure, a workshop, or training; (b) food, refreshments, training, or informational material furnished to the institution, as an integral part of a training session that is designed to improve the service of a lender, guarantor, or servicer of education loans to the institution, if such training contributes to the professional development of the institution; (c) favorable terms, conditions, and borrower benefits on an 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; (d) entrance and exit counseling services provided to borrowers to meet the institution's responsibilities for entrance and exit counseling, as long as - (1) the institution is in control of the counseling, (whether in person or via electronic capabilities), and (2) such counseling does not promote the products or services of any specific lender; (e) philanthropic contributions to an institution from a lender, servicer, or guarantor of education loans that are unrelated to education loans or any contribution from any lender, guarantor, or servicer that is not made in exchange for any advantage related to education loans; or (f) State education grants, scholarships, or financial aid funds administered by or on behalf of a State.

For purposes of this paragraph, the term "gift" shall also include a gift to a family member of the institution, or to any other individual based on that individual's relationship with the institution, shall be considered a gift to the institution if: (a) the gift is given with the knowledge and acquiescence of the institution; and (b) the institution has reason to believe the gift was given because of the individual's relationship with the institution.

Contracting arrangements prohibited. The institution shall not accept from any lender or affiliate of any lender any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans. Nothing in this subsection shall be construed as prohibiting an officer, employee or agent who does not have any responsibilities with respect to student education loans from performing paid or unpaid service on a board of directors of a lender, guarantor, or servicer of education loans.

<u>Interaction with borrowers</u>. The institution shall not for any first-time student borrower assign, through award packaging or other methods, the student borrower's loan to a particular lender; or refuse to certify, or delay certification of, any loan based on the student borrower's selection of a particular lender or guaranty agency.

<u>Prohibition on offers of funds for private loans</u>. The institution shall not request or accept from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, to student borrowers in exchange for the institution providing concessions or promises regarding providing the lender with: (a) a specified number of loans made, insured, or guaranteed under this title; (b) a specified loan volume of such loans; or (c) a preferred lender arrangement for such loans.

In this paragraph, the term "private education loans" means loans provided by a private educational lender that are not made, insured or guaranteed under title IV of the Higher Education Act of 1965, and are issued expressly for postsecondary educational expenses to a student borrower, regardless of whether the loan is provided through the educational institution that the student borrower attends or directly to the student borrower from the private education lender. This term does not include an extension of credit under an open end consumer credit plan, a reverse mortgage transaction, a residential mortgage transaction, or any other loan that is secured by real property or a dwelling.

In this paragraph, the term "opportunity pool loan" means a private education loan made by a lender to a student borrower attending the institution or the family member of such student borrower that involves a payment, directly or indirectly, by such institution of points, premiums, additional interest, or financial support to such lender for the purpose of such lender extending credit to the student borrower or his/her family.

Ban on staffing assistance. The institution shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing; however, this ban shall not be construed to prohibit the institution from requesting or accepting assistance from a lender related to: (a) professional development training for financial aid administrators; (b) providing educational counseling materials, financial literacy materials, or debt management materials to student borrowers, provided that such materials disclose to student borrowers the identification of any lender that assisted in preparing or providing such materials; or (c) staffing services on a short-term, nonrecurring basis to assist the institution with financial aid-related functions during emergencies, including State-declared or federally declared natural disasters, federally declared national disasters, and other localized disasters and emergencies identified by the Department of Education.

Advisory board compensation. If the institution serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, the institution shall be prohibited from receiving anything of value from the lender, guarantor, or group of lenders or guarantors, except that the institution may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.

## By signing the signature line below, I acknowledge, affirm and represent that:

•	I have read and understand each section of this Financial Aid Code of Conduct and I agree to
	comply with each section and all applicable laws, regulations and ethical standards.

disciplinary action, up to and includir	ng termination.
Signature	Date
Printed Name	Location & Job Title (as of this date)

I understand that failure to comply with the Financial Aid Code of Conduct may result in