

Office of Financial Aid Code of Conduct

The Higher Education Opportunity Act conditions the eligibility of education institution to participate in Title IV program on the development of and compliance with a code of conduct prohibiting conflicts of interest for its financial aid personnel [HEOA 487(a)(251)]. Grayson College's officers, employees and agents are required to comply with this code of conduct. The following specific provisions bring Grayson College into compliance with the federal law [HEOA 487(e)].

1. Employees within the financial aid office 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.
2. Neither Grayson College as an institution nor any individual officer, employee or agent shall enter into a revenue-sharing agreement with any lender.
3. No staff member shall accept any gift worth more than de minimus from a representative of a student loan provider. Gifts include any gratuity, favor, discount, entertainment, hospitality, or loan.
 - a. Staff can participate in meals, refreshments, and receptions in conjunction with meetings, trainings, or conference events open to all attendees.
 - b. Staff will place all unsolicited marketing materials (such as pens, pads, and markers) received from lenders in the reception area for the use of students and parents.
 - c. Office visits by representatives of major lenders are normally limited to once a quarter.
4. An officer or employee of Grayson College who is employed in the financial aid office or who otherwise has responsibilities with respect to educational loans, 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.
5. Grayson College shall not;
 - a. For any first time borrower, assign, through award packaging or other methods, the borrower's loan to a particular lender; or
 - b. Refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.
6. Grayson College 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 students in exchange for the institution providing concessions or promises regarding providing the lender with:
 - a. A specified number of loans made, insured, or guaranteed.
7. An officer or employee of Grayson College will disclose to the college any involvement with or interest in any entity involved in any aspect of student financial aid.