

Financial Aid Code of Conduct

In August 2008, Congress enacted and the President signed into law the Higher Education Opportunity Act (HEOA), reauthorizing the Higher Education Act of 1965, as amended. Among its many provisions, the HEOA requires every institution participating in federal financial aid programs to adopt a code of conduct and display it prominently on its website.

Quincy College's Financial Aid Office has adopted components of the following National Association of Student Financial Aid Administrators (NASFAA) and Massachusetts Board of Higher Education Statements of Ethical Principles, the Massachusetts Board of Higher Education Code of Conduct and the NASFAA Code of Conduct to ensure the highest ethical behavior and professional practices.

NASFAA Statement of Ethical Principles

The primary goal of the financial aid professional is to help students achieve their educational goals through financial support and resources. NASFAA members are required to exemplify the highest level of ethical behavior and demonstrate the highest level of professionalism.

We, financial aid professionals, declare our commitment to the following [Statement of Ethical Principles](#).

Financial aid administrators shall:

Advocate for students

- Remain aware of issues affecting students and continually advocate for their interests at the institutional, state and federal levels.
- Support federal, state and institutional efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.

Manifest the highest level of integrity

- Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- Deal with others honestly and fairly, abiding by our commitments and always acting in a manner that merits the trust and confidence others have placed in us.
- Protect the privacy of individual student financial records.
- Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.

Support student access and success

- Commit to removing financial barriers for those who want to pursue postsecondary learning and support each student admitted to our institution.
- Without charge, assist students in applying for financial aid funds.

- Provide services and apply principles that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.
- Understand the need for financial education and commit to educate students and families on how to responsibly manage expenses and debt.

Comply with federal and state laws

- Adhere to all applicable laws and regulations governing federal, state, and institutional financial aid programs.
- Actively participate in ongoing professional development and continuing education programs to ensure ample understanding of statutes, regulations, and best practices governing the financial aid programs.
- Encourage colleagues to participate in the financial aid professional associations available to them at the state, regional, or national level and offer assistance to other aid professionals as needed.

Strive for transparency and clarity

- Provide our students and parents with the information they need to make good decisions about attending and paying for college.
- Ensure equity by applying all need-analysis formulas consistently across the institution's full population of student financial aid applicants.
- Inform institutions, students, and parents of any changes in financial aid programs that could affect their student aid eligibility.
- Strive to ensure that cost of attendance components are developed using resources that represent realistic expenses.

Protect the privacy of financial aid applicants

- Ensure that student and parent private information provided to the financial aid office by financial aid applicants is protected in accordance with all state and federal statutes and regulations, including FERPA and the Higher Education Act, Section 483(a)(3)(E) (20 U.S.C. 1090).

NASFAA Code of Conduct for Institutional Financial Aid Professionals

A Quincy College institutional financial aid professional is expected to always maintain exemplary standards of professional conduct in all aspects of carrying out his or her responsibilities, specifically including all dealings with any entities involved in any manner in student financial aid, regardless of whether such entities are involved in a government sponsored, subsidized, or regulated activity. In doing so, members of the institution will ensure that:

1. No action will be taken by financial aid staff that is for their personal benefit or could be perceived to be a conflict of interest.

- a. 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.
 - b. If a preferred lender list is provided, it will be compiled 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 preferred lenders are selected will be fully and publically disclosed. Borrowers will not be auto-assigned to any particular lender.
 - c. A borrower's choice of a lender will not be denied, impeded, or unnecessarily delayed by the institution, even if that lender is not included on the institution's preferred lender list. However, the borrower's choice of lender must be willing to lend funds to our institution on the borrower's behalf.
 - d. No amount of cash, gift, or benefit in excess of a de minimis amount shall be accepted by a financial aid staff member 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).
2. Information provided by the financial aid office is accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.
 3. Institutional award notifications and/or other institutionally provided materials shall include the following:
 - a. A breakdown of individual components of the institution's Cost of Attendance, designating all potential billable charges. Clear identification of each award, indicating type of aid, i.e. gift aid (grant, scholarship), work, or loan.
 - b. Standard terminology and definitions.
 - c. Renewal requirements for each award.
 4. All required consumer information is displayed in a prominent location on the institutional web site(s) and in any printed materials, easily identified and found.
 5. 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.

MASSACHUSETTS BOARD OF HIGHER EDUCATION CODE OF CONDUCT—STUDENT LOAN PROGRAMS

Statement of Ethical Principals

The Board of Higher Education believes that the practice of institutions, in recommending lenders for private loans, should be based on the cost of the loan but may also consider such factors as the ease and speed of the application process, funds disbursement, and quality customer service, all of which must focus on the best interest and needs of students and without direct regard for any financial advantage to the institution.

Institutions must inform students and their families that they may select the lender of their choice, but to safeguard against predatory lenders, the institutions should provide information to the student that would enable them to make a decision regarding the best possible loan option, with the most favorable terms, customer service, and lender integrity.

Quincy College does not have a preferred lender list for private loans and therefore does not promote any lender.

Code of Conduct

The primary goal of the institution and its financial aid staff is to help students achieve their educational potential by providing appropriate financial resources. To this end, this document provides institutions, specifically financial aid professionals, with a set of principles that serves as a common foundation for an acceptable standard of conduct.

Institutions and their Financial Aid Professionals shall:

- Maintain the highest level of professionalism
- Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof
- Respect the dignity and protect the privacy of students, and ensure the confidentiality of student records and personal circumstances
- Provide information to families for lenders that have proven to provide the best combination of price, access to funds, and service to students and families

Further, institutions shall ensure that all officers, trustees, directors, employees or agents, and financial aid professionals adhere to the following:

- May not accept gifts, meals, travel, or any other non-trivial items from student loan providers in connection with the institution's loan business
- May not accept, from a lending institution, money, equipment, or printing services or anything of value that may provide or suggest an advantage or grant a preferred status
- If serving as a member of a lending institution's advisory board, may not accept anything of value in exchange for this service, such as "revenue sharing"
- Make clear to students and their families that they have the right and ability to borrow through any lender of their choice, regardless of a preferred lender list
- May not link or otherwise direct students and families to any electronic loan process, such as a master promissory note or other loan agreement, that promotes or otherwise suggests a "preferred" status for any lending institution