

The QCC Financial Aid Office has adopted the following National Association of Student Financial Aid Administrators (NASFAA) and Massachusetts Board of Higher Education Statements of Ethical Principles and Codes of Conduct to ensure the highest ethical behavior and professional practices.

NASFAA STATEMENT OF ETHICAL PRINCIPLES

The Financial Aid Office of Quinsigamond Community College which follows NASFAA's Statement of Ethical Principles provides that the primary goal of the institutional financial aid professional is to help students achieve their educational potential by providing appropriate financial resources. To this end, this Statement provides that the financial aid professional shall:

- Be committed to removing financial barriers for those who wish to pursue postsecondary learning.
- Make every effort to assist students with financial need.
- Be aware of the issues affecting students and advocate their interests at the institutional, state, and federal levels.
- Support efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.
- Educate students and families through quality consumer information.
- Respect the dignity and protect the privacy of students, and ensure the confidentiality of student records and personal circumstances.
- Ensure equity by applying all need analysis formulas consistently across the institution's full population of student financial aid applicants.
- Provide services that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.
- Recognize the need for professional development and continuing education opportunities.
- Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.
- Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- Maintain the highest level of professionalism, reflecting a commitment to the goals of the National Association of Student Financial Aid Administrators.

Task Force on Standards of Excellence
Adopted by Board of Directors, April 1999

NASFAA CODE OF CONDUCT FOR INSTITUTIONAL FINANCIAL AID PROFESSIONALS

An 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, a financial aid professional should:

- Refrain from taking any action for his or her personal benefit.
- Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves.
- Ensure that the information he or she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.
- Be objective in making decisions and advising his or her institution regarding relationships with any entity involved in any aspect of student financial aid.
- Refrain from soliciting or accepting anything of other than nominal value from any entity (other than an institution of higher education or a governmental entity such as the U.S. Department of Education) involved in the making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of a training activity of or sponsored by any such entity.
- Disclose to his or her institution, in such manner as his or her institution may prescribe, any involvement with or interest in any entity involved in any aspect of student financial aid.

Adopted by Board of Directors, May 2007

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

Purpose

The following Code of Conduct is proposed to govern the education lending practices of Massachusetts public colleges in an effort to help ensure integrity in all aspects of the student educational loan program. This policy formalizes long-standing code of conducts

practiced by public institutions of higher education in their efforts to provide affordable access to higher education.

Statement of Ethical Principles

The Board of Higher Education believes that the practice of institutions, in recommending lenders for federal and 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.

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"
- Must review lender choices every year and if a list of preferred lenders is published via brochure, Web page, etc., clearly and fully disclose the criteria and process for selecting preferred lenders
- Must disclose information regarding any lender on the preferred lender list that has an agreement to sell loans to another lender
- 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.

Reporting of Policy Violations

Any employee who believes that any provision of this policy has been violated shall report such violation to the Chair of the institutions Board of Trustees, who shall then be responsible for immediately notifying the Chair and Chancellor of the Board of Higher Education. Upon review of the matter, the Board of Higher Education shall refer the violation to the Office of the Attorney General, if deemed appropriate.

The Board of Higher Education hereby adopts the attached Code of Conduct—Student Loan Programs and calls on each public institution of higher education to adopt this Code of Conduct. June 14, 2007