

VIRGINIA TECH'S UNIVERSITY SCHOLARSHIPS AND FINANCIAL AID CODE OF CONDUCT

In accordance with 34 CFR 668.14(b)(27) and 34 CFR 601.21 the University Scholarships and Financial Aid (USFA) office at Virginia Tech establishes the below code of conduct.

University Scholarships and Financial Aid (USFA) faculty and staff shall:

- Be committed to removing financial barriers for those who wish to pursue post high school learning.
- Make every effort collectively for funding sources and individually for levels of funding to assist students with financial need.
- Be aware of the issues affecting students as well as their families and advocate their interests at the institutional, state, and federal levels.
- Be aware of and strive to avoid or actively manage certain business practices within the financial aid and student loan industry that could be or appear to be a conflict of interest.
- Support efforts to encourage students and their families, as early as the elementary grades, to aspire to and plan for education beyond high school.
- Educate students, families and support organizations through quality consumer information.
- Respect the dignity and protect the privacy of students and their families, and ensure the confidentiality of student records and personal circumstances.
- Ensure equity by applying all need analysis formulas and institutional aid packaging philosophies consistently across the institution's full population of student financial aid applicants giving consideration for individual circumstances when possible.
- Provide information and services that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.
- Recognize the need for formal professional development and continuing education opportunities.
- Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints and philosophies within the profession.
- Recognize that participation in advisory board/committee activities for outside organizations should add value to the University so that it does not cause conflict of commitment. Expenses associated with such participation should be paid by the university rather than the outside organization unless otherwise determined in consultation with an employee's supervisor and appropriately documented.
- Not seek or accept personal or institutional remuneration/benefit/service of any type in return for agreement to utilize or advocate for a vendor, lender, or guarantor or their service. This includes: any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value of more than a de minimus amount.
- In cases where a USFA faculty or staff member, or member of that staff member's immediate family, owns securities issued by a student loan lender, the value of these securities owned by such member should not exceed \$10,000 per lender. In cases where the value exceeds \$10,000 per lender, disclosure shall be made on the annual "Statement of Economic Interests" and the possibility of an exception discussed with the employee's supervisor and appropriately documented.
- Commit in philosophy and actions to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- Refrain from entering into any revenue sharing agreement with, or consulting arrangement, or contract to provide service to or on behalf of any lender.
- Avoid steering borrowers to particular private lenders or delay loan certifications. If a preferred lender list is used it will be created without prejudice for the sole benefit of students. It will be complete, transparent, and accurate; and the selection process for addition to the list will be publicly disclosed.
- Not seek or accept any agreement or offer of funds for private loans including funds for an opportunity pool loan in exchange for concessions or promises to the lender for specific loan volume or inclusion on a preferred lender list.
- Not seek or accept office or call center staffing assistance from any lender or their agents.
- Refrain from making awards to themselves or family members.
- Maintain the highest level of professionalism, reflecting a commitment to the core values of USFA and the USFA Mission.
- Annually review and certify that we have read, understand and agree to abide by the above standards.