

THE METROPOLITAN COMMUNITY COLLEGE

DISTRICT REGULATION

2.25030 DR

FINANCIAL AID CODE OF CONDUCT

2.25030 DR

Reference: 2.25010BP Conflict of Interest/Code of Ethics

The Metropolitan Community College Financial Aid Department serves under the requirements outlined in Board Policy 2.25010: Conflict of Interest/Code of Ethics, which begins:

The proper operation of the district requires that trustees and employees be independent, impartial and responsible to the people; that the decisions and policy be made in the proper channels of the governance structure; that public office not be used for personal gain; and that the public have confidence in the integrity of its elected officials and employees.

In addition to the requirements of the Board Policy, the Financial Aid Divisions will adhere to the following:

I. Principles

- A. Respect the dignity and protect the privacy of students, and assure the confidentiality of student records and personal circumstances.
- B. Ensure that all information provided to students is accurate and unbiased.
- C. Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.

II. Responsibilities

The Financial Aid Department recognizes the unique responsibilities involved in guiding borrowers through the student loan life cycle. To assure the integrity of our student loan programs, each employee who administers or makes decisions about student loans will agree to:

- A. Accept personally, or on behalf of the College, no gifts, meals, travel, money, equipment, printing or any item of more than nominal value from any entity involved in the making, holding, consolidating or processing of student loans in exchange for including such entity on the list of suggested lenders or in recommending the entity to students and/or their parents.

- B. Refuse any payment, benefit or reimbursement of expenses offered for serving on a student loan lender advisory board.
- C. Not allow and ensure that no employee or other agent of a lending institution is ever identified to MCC students or prospective MCC students or their parents as an MCC employee or agent. No employee or other agent of a lending institution will be used to staff an MCC financial aid office at any time.
- D. Protect the student borrower's choice of lenders and suggest only those lenders that offer the most favorable interest rates, fees, loan benefits, processes and service.
- E. Support a fair and transparent process for annually identifying a list of suggested lenders for students who seek guidance. The list will be compiled based solely on the best interests of the student and/or parent borrowers, considering factors such as interest rates, fees, and loan benefits provided by the lender to the borrower, and the criteria and process used to select such lenders shall be clearly and fully disclosed to students and parents.

### III. Selection Criteria for Lenders

Lenders will be suggested that show strong evidence of the following:

- A. The lender will provide payment of all loan fees on behalf of the students, as allowed by law.
- B. The lender will provide the most attractive repayment benefit options.
- C. The lender will have the ability to process loans and disburse funds through an electronic exchange of data with MCC's MetroSoft (Oracle's PeopleSoft) system.
- D. The lender will have the ability to quickly solve all service issues as they arise, as proven through past performance.
- E. The lender will provide an existing program that proactively educates students about responsible borrowing.

### IV. Selection Process for Lenders

Each November, the Program Coordinator/Default Prevention will convene the Financial Aid Loan Group to identify a list of suggested lenders for the following academic year. The Financial Aid Loan Group will be chaired by the Program Coordinator and will include the campus loan coordinators, the Student Fiscal Aid Manager and the District Director of Student Financial Aid.

Initiated by: Dr. Tuesday Stanley  
Adopted: Chancellor's Cabinet  
March 11, 2008