

Arkansas State University-Newport Student Loan Code of Conduct

The purpose of the federal student loan program is to provide the best possible loan terms for students and parents who borrow to help finance higher education. ASU-Newport students and families receive trustworthy, reliable guidance from our institution about financial aid. The following guidelines are a framework to provide the best possible loan servicing for the students served by Arkansas State University-Newport and to avoid conflicts or the appearance of conflicts of interest.

1. Arkansas State University-Newport is prohibited from receiving anything of value from any lending institution in exchange for any advantage sought by the lending institution. This prohibits any inappropriate financial arrangements between lenders and the university and specifically prohibits "revenue sharing" arrangements. Lenders cannot pay to be cited on the university's lender list.
2. ASU-Newport employees are prohibited from accepting anything of more than nominal value from any lending institution. This includes a prohibition for financial aid officers and other university officials from trips, catered meals, golf outings, etc paid for by lenders.
3. Financial Aid personnel do not participate on lender advisory boards, but may certainly discuss student loan services and products for ASU-Newport students and parents with lenders.
4. For assistance with choosing a lender, ASU-Newport provides a list of lenders that ASU-Newport students have used during the past two years. This list is prominently displayed on the campus website.
5. The process by which lenders are selected must be fully disclosed to students. The process should be prominently displayed on the campus website. Students should also be informed that they have the right to use a lender of their own choosing. ASU-Newport students are required to write the name of their chosen lender on the ASU-Newport loan request form.
6. The university must ensure that employees of lenders never identify themselves to students as employees of the university. No employee of a lender may ever work in or provide staffing assistance to the university's financial aid office.
7. ASU-Newport employees with responsibilities with respect to education loans are informed annually of the provisions of the code of conduct.