

STUDENT LOAN CODE OF CONDUCT

To comply with the 2008 Higher Education Opportunity Act, enacted August 14, 2008, the University of New Mexico adopts the following Student Loan Code of Conduct to serve as the formal guiding principles in insuring the integrity of the student financial aid process. All UNM officers, employees and agents who have responsibilities with respect to student educational loans are required to comply with this Student Loan Code of Conduct.

Revenue Sharing Arrangements

Per the 2008 Higher Education Opportunity Act, a “revenue-sharing arrangement” means any arrangement between an institution and a lender making Title IV loans wherein the institution recommends the lender or the loan products of the lender and, in exchange, the lender pays a fee or provides other material benefits, including revenue or profit sharing, to the institution or its officers, employees or agents. The University of New Mexico and its employees will not enter into any type of revenue-sharing arrangement with any lender.

Gifts

Employees of the UNM Office of Student Financial Aid, or any employee who otherwise has responsibilities with respect to education loans, are prohibited from soliciting or accepting gifts from a lender, guarantor, or servicer of educational loans. Per the 2008 Higher Education Opportunity Act, a gift is any gratuity, favor, discount, entertainment, hospitality, loan or other item having monetary value of more than a de minimus amount. This includes a gift of services, transportation, lodging or meals, purchase of a ticket, payment in advance, or reimbursement after the expense has occurred. Gifts to family members of a UNM employee are considered to be a gift to the employee if the gift is given with the knowledge and acquiescence of the employee and there is reason to believe the gift was given because of the official position of that employee.

Contracting Arrangements

Employees of the UNM Office of Student Financial Aid, or any employee who otherwise has responsibilities with respect to education loans, shall not accept from a lender, or affiliate of any lender, any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.

Borrower Choice

The UNM Office of Student Financial Aid may not assign a borrower's student loan to a particular lender. The borrower will be responsible for deciding who to borrow his/her loan through after review of lender terms and services. Further, UNM will not refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.

Opportunity Pool Loan

UNM will not request or accept from any lender any offer of funds for private education loans, including funds for an opportunity loan pool, in exchange for UNM providing concessions or promises to the lender for a specific number of loans made, insured or guaranteed; a specified loan volume; or a preferred lender arrangement. An "opportunity pool" is defined as a private education loan made by a lender to a student (or the student's family) that involves a payment by the institution to the lender for extending credit to the student.

Staffing Assistance

UNM will not request or accept from any lender any assistance with call center staffing or Office of Student Financial Aid staffing, except that a lender may provide professional development training, educational counseling materials (that identify the lender who prepared the materials) or staffing services on a short-term, nonrecurring basis during emergencies or disasters.

Advisory Board Compensation

Employees of the UNM Office of Student Financial Aid, or any employee who otherwise has responsibilities with respect to education loans who serve on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, are prohibited from receiving anything of value from the lender, guarantor, or group, except for reimbursement for reasonable expenses by the employee for serving on the advisory board, commission, or group.