

MASSACHUSETTS BOARD OF HIGHER EDUCATION CODE OF CONDUCT FOR FINANCIAL AID PROFESSIONALS

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.

Intent of the Code

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

