

# **Code of Conduct Midwestern University**

## **INTRODUCTION**

Midwestern University values the integrity of our University and its people. The position you hold within Midwestern University is evidence of the trust we have in our faculty and staff. Compliance with the spirit as well as the letter of all applicable laws, regulations, and University policies, and performance of our duties according to the highest standards of honesty and integrity is expected of all of us.

This Code of Conduct applies to all officers and staff in the financial aid office and all officers and staff, directors or trustees who have any duties with respect to education loans (“Covered Employees”). If you violate any of the policies set forth in this Code of Conduct, you subject yourself to discipline, up to and including termination of your employment. Moreover, if you violate provisions of the Code of Conduct you also subject Midwestern University to possible sanctions or liability. If you do not understand any provisions of the Code of Conduct or have any related questions you should always feel free to call on any of the resources listed in the section below titled, “Places to go for Assistance”. If you observe violations or potential violations of this Code of Conduct you should also call on any of the resources listed in the Places for Assistance section.

### **CODE OF CONDUCT PROVISIONS:**

A Covered Employee of Midwestern University (the “University”) acting in his or her role as a student financial aid professional will:

1. Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves.
2. Ensure to the best of the employee’s ability that the information he or she provides to students and parents is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.
3. Disclose to the University any financial interest in or similar involvement with any non-University entity involved in any aspect of student financial aid at the University.
4. Be objective in advising the University regarding relationships with any entity involved in any aspect of the University’s student financial aid administration.
5. Disclose to the University any instance of a lending institution attempting to give a gift to you, or any family member or relative of yours, or any other individual who has a close relationship with you. For purposes of this section, “gift” means any gratuity, favor, discount, service, entertainment, hospitality, loan, transportation, lodging, or meals, or other item that has monetary value.

6. Except as described in this section, refrain from soliciting or accepting anything of value (including any gift as described above), whether provided in kind, by purchase of a ticket, payment in advance or reimbursement after the expense has been incurred, from any person or business involved in the education loan business, including lenders or servicers. This prohibition on accepting gifts also applies to your family members, or any other person based on that person's relationship with you, if the gift is given with your knowledge and you have reason to believe that the gift was given because of your official position with the University. Notwithstanding, the above, you may accept reimbursement of reasonable expenses related to service on an advisory body established by a lender or servicer (or a group of lenders or servicers), and you may accept food, refreshments, training or informational material that are an important part of a training session that is designed to improve the service of a lender or servicer of education loans to the University, if such training contributes to your professional development, all as approved in writing by the University's Chief Financial Officer.
7. Refrain from performing any consulting or other services for a lender or its affiliates in return for any fee, payment or other financial benefit.
8. Inform students they have the right and ability to select the lender of their choice regardless of whether that lender appears on the University's preferred lender list.
9. Not impede or delay a student's ability to select a particular lender of his or her choice.

The University will:

1. Refrain from accepting anything of value (including any revenue or profit sharing or any assistance with call center staffing or financial aid office staffing) from any lender or servicer of education loans, in exchange for recommending such entity or recommending the loan products of such entity to University students. The University may accept permissible assistance provided by a lender or servicer, including: (1) material, activities or programs on issues related to default aversion, default prevention, or financial literacy, such as a brochure, a workshop or on-site training; (2) entrance and exit counseling services, so long as the University's staff is in control of the counseling and the counseling does not promote the products and services of any specific lender or servicer; (3) philanthropic contributions from a lender or servicer of education loans that are not made in exchange for any advantage related to education loans; (4) state education grants, scholarships, or financial aid funds administered by or on behalf of a state; (5) reimbursement of reasonable expenses for employee service on an advisory body and reimbursement for reasonable expenses related to employee participation in professional development activities; (6) professional development training for financial aid administrators; (7) staffing services on a short-term, non-recurring basis to assist the University with financial aid-related functions during emergencies, including state-declared or federally declared natural disasters, federally declared national disasters, and other localized disasters and emergencies identified by the Secretary of Education or (8)

educational counseling materials, financial literacy materials, or debt management materials, provided that such materials contain the identification of any lender or servicer that assisted in preparing or providing such materials, all as approved in writing by the University's Chief Financial Officer.

2. Ensure to the best of its ability that employees of lenders or servicers do not identify themselves to University students as employees of the University and that no employee of a lender works in or provides staffing to the University's financial aid office, with limited exceptions allowed under the law and approved in writing by the Chief Financial Officer.
3. Not refuse to certify or unnecessarily delay certification of any loan based on a borrower's selection of a particular lender.
4. Maintain any preferred lender list used by the University in compliance with federal law.
5. Disclose any arrangements between the University and a private lender of student loans.

#### PLACES TO GO FOR ASSISTANCE:

If you have a question regarding any policy contained in this Code of Conduct or you are aware of any actual or potential breach, you should contact Gregory Gaus, Senior Vice President & Chief Financial Officer at 630-515-7307. If you feel that this person has not addressed your question or information appropriately or if the circumstances make it inappropriate to discuss the matter with them, please contact Kathleen H. Goepfinger, Ph.D., President & Chief Executive Officer at 630-515-7300. To the maximum extent possible, the University will protect the confidentiality of persons who report possible breaches of this Code of Conduct on the part of other persons.