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STUDENT LOAN CODE OF CONDUCT

Eastern Illinois University is a direct lending institution for federal student loans (<http://www.ed.gov/offices/OSFAP/DirectLoan>).

The University shall remain impartial regarding the selection of private financial lending institutions chosen by students or their parents for loans or loan consolidation. The University will not recommend nor promote the use of particular private lenders or maintain a preferred lender list.

The University is prohibited from receiving anything of value from any student lending institution in exchange for any advantage sought by the lending institution. Inappropriate financial arrangements between lenders and the University and revenue sharing arrangements are prohibited. Nor will the University enter into any contractual preferred student loan consolidation arrangement with any private lender or guarantor.

University employees are prohibited from accepting anything of more than nominal value from any private student lending institution. This includes a prohibition on trips for employees or representatives of the University or paid for by lenders.

Financial Aid personnel may participate on student lender advisory boards but shall not receive any financial remuneration, other than reasonable meal and travel costs associated with meetings. No employee of a lender may work in or provide staffing assistance to the University.

Provided that the endorsement, marketing, advertising, or promotion of loans is strictly excluded, this policy does not prohibit the University from entering into agreements which provide for support to the University, including the generation of revenue, through corporate sponsorship or other support by general financial institutions, such as banks, credit unions, or savings and loan associations.

Approved:
President
February 16, 2009

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William L. Pung

Monitor: Vice President for Student Affairs