

Milwaukee School of Engineering: Financial Aid Code of Conduct Agreement

This Agreement is made as of July 1st, 2020 (“Effective Date”) by and between the Milwaukee School of Engineering (“MSOE”) and the staff members of the Milwaukee School of Engineering Financial Aid Office.

WHEREAS, for the purpose of abiding by federal regulations set forth by the U.S. Department of Education and adhering to the principle of impartiality, the staff members of the Milwaukee School of Engineering Financial Aid Office (“Staff Members”) and MSOE have agreed to establish guidelines governing different practices pertaining to Private Education Lenders (“Private Lenders”), Loan Guarantor (“Guarantor”), or Servicer of Education Loans (“Servicer”).

NOW HEREAFTER, MSOE and its Staff Members agree to following guidelines:

1. Revenue Sharing

- a. MSOE and its Staff members are prohibited from entering into revenue sharing arrangements with any Private Lender, Guarantor, or Servicer.
- b. Revenue sharing is an arrangement under which:
 - A Private Lender, Guarantor, or Servicer provides or issues a education loan to students at a school; *and*
 - MSOE and its Staff Members recommends the Private Lender, Guarantor, Servicer or their loan products and in exchange, the Private Lender, Guarantor, or Servicer pays a fee or provides other material benefits, including revenue or profit sharing, to MSOE and its Staff Members.

2. Gifts

- a. MSOE and its Staff Members are prohibited from receiving gifts from a Private Lender, Guarantor, or Servicer.
- b. The term “gift” means any gratuity, favor, discount, entertainment, hospitality, loan, or other item values at more than a de minimus amount.
- c. The term “gift” includes services, transportation, lodging, or meals, whether provided in kind, by purchase of a ticket, payment in advance, or by reimbursement.
- d. The term “gift” does not include:
 - Standard material, activities, or programs on issues related to a loan;
 - Food, refreshments, or training that are part of a training session to improve service if training contributes to professional development of a Staff Member;
 - Favorable terms, conditions, and borrower benefits on a student loan provided to a student employed in the MSOE Financial Aid Office if terms are comparable to those provided to all student employees;
 - Entrance/exit counseling if Staff Members are in control and counseling does not promote the products of any Private Lenders, Guarantor, or Servicer;
 - Philanthropic contributions from a Private Lender, Guarantor, or Servicer not related to or made in exchange for any advantage related to student loans; and
 - State education grants, scholarships, or financial aid administered on behalf of the State of Wisconsin.

3. Consulting

- a. Staff Members are prohibited from consulting for or entering into contractual arrangements with Private Lenders, Guarantors, or Servicers.
- b. Staff Member are prohibited from accepting any fee, payment, or other financial benefits (including the opportunity to purchase stock) as compensation for consulting or other contractual arrangements to provide education loan-related services.

4. Referrals and Delayed Certifications

- a. Staff Members are prohibited from referring students and parents to particular Private Lenders, Guarantors, or Servicers or delaying loan certifications.
- b. MSOE and its Staff Members are prohibited from assigning, through award packaging or other methods, the borrower's loan to a particular Private Lender, Guarantor, or Servicer.
- c. Staff Members cannot refuse to certify or delay the certification of any loan based on the borrower's selection of a particular Private Lender or the federal government's assignment of a particular Guarantor or Servicer.

5. Fund Offering

- a. MSOE and its Staff Members are prohibited from offering funds for student loans, including funds for opportunity pool loans, in exchange for a promise of a specified number of education loans, a specified loan volume or a preferred lender arrangement for such loans.
- b. An "opportunity pool loan" means a private student loan that involved a payment, directly or indirectly, by MSOE and its Staff Members of points, premiums, additional interest, or financial support to the Private Lender, Guarantor, or Servicer for the purpose of the entity extending credit to a borrower.

6. Acceptance of Assistance

- a. MSOE and its Staff Members are prohibited from accepting assistance with a call center or financial aid office staffing from a Private Lender, Guarantor, or Servicer.
- b. MSOE and its Staff Members are not prohibited from accepting assistance with:
 - Professional development training for aid officers;
 - Counseling, financial literacy, or debt management materials for borrowers as long as materials disclose that a Private Lender, Guarantor, or Servicer prepared or provided the materials; and
 - Staffing on a short-term, nonrecurring basis to assist with aid-related functions during an emergency.

7. Services to a Private Lender, Guarantor, or Servicer

- a. Staff Members are prohibited from receiving anything of value for work done on an advisory board, commission, or group established by a Private Lender, a group of Private Lenders, a Guarantor, or a Servicer.
- b. Staff Members are not prohibited from receiving reimbursement for reasonable expenses incurred while serving on such boards, commissions, or groups.

8. Co-Branding

- a. MSOE and its Staff Members are prohibited from using MSOE's name, logo, mascot, or likeness in a way that implies endorsement of a Private Lender, Guarantor, or Servicer.
- b. MSOE and its Staff Members may use MSOE's name, logo, mascot, or likeness alongside a Private Lender's, Guarantor's or Servicer's name, logo, mascot, or likeness if there is a clear and conspicuous disclosure that MSOE and its Staff Members do not endorse the Private Lender, Guarantor, or Servicer and its loan products.

9. Conflict of Interest

- a. A conflict of interest exists when a staff member's financial interests or other opportunities for personal benefit may compromise; or reasonably appear to compromise: the independence of judgment with which the staff member performs their responsibilities at MSOE.
- b. No staff member shall have a conflict of interest with respect to any education loan or other student financial aid for which the employee is responsible for.
- c. No staff member may process any transaction related to their own, a friend's, or a family member's financial aid account.

10. Other Applicable Guidelines

- a. No staff member shall charge any student a fee for processing or handling any application, form, or data required to determine the student's eligibility for assistance under any financial aid program.
- b. All staff members shall inform all eligible borrowers about the availability and eligibility of such borrowers for State grant assistance from the State in which the institution is located and will inform such borrowers from another state of the source for further information concerning such assistances from that State.
- c. No staff member shall deny any form of financial aid to any student who meets the eligibility requirements on the grounds that the student is participating in a program of study abroad approved for credit by the institution.
- d. All staff members shall inform all students of their potential eligibility for federal student aid, state aid, and institutional aid before informing them about their potential eligibility for private education loans.

11. Duration of Agreement. MSOE and its Staff Members shall agree to adhere to the guidelines outlined in this agreement until such a time where U.S. Department of Education regulations have been updated or the Staff Member is no longer employed at MSOE.

12. Entire Agreement. This agreement (a) is the complete agreement between MSOE and its Staff Members concerning matter hereof and supersedes any prior agreements, understandings, or discussion with respect to the subject matter hereof; and (b) may not be amended or in any manner modified without express written consent of MSOE and its Staff Members.

13. Term of Agreement. The term of this agreement will be one (1) year from the Effective Date unless it is terminated earlier by MSOE or its Staff Members or unless it is extended as mutually agreed upon by MSOE and its Staff Members.

IN WITNESS WHEREOF, MSOE and its Staff Members hereto has caused this Agreement to be executed by the individuals listed below as of the date first written above.

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____