

## FINANCIAL AID POLICY

(For the Bartone School of Radiography and the School of Radiation Therapy only)

### **Availability**

New York Methodist Hospital's Bartone School of Radiography and School of Radiation Therapy are approved by the US Department of Education for participation in the Pell Grant Program, the Federal Supplemental Educational Opportunity Grant (FSEOG) and the Stafford Loan Program. These programs are generically known as Title IV financial aid since they are authorized by Title IV of the Higher Education Act of 1965 as amended. Additionally, these programs are also approved by The New York State Education Department for participation in the Tuition Assistance Program (TAP) which is a grant for New York State residents attending programs located within New York State. Also these programs are approved by the Office of Veterans Affairs.

The application for the Title IV aid programs as well as TAP is the Free Application for Federal Student Aid (FAFSA). Students should apply for all forms of grant aid before availing themselves of loans. TAP applicants must complete the TAP portion of the FAFSA. No additional application forms are required to apply for aid. Students wishing to avail themselves of student loans must complete a promissory note and provide other documentation as required by their lender.

Students are encouraged to complete the FAFSA on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). A paper application is available from the Director of Financial Services who also serves as the Director of Financial Aid. Student must apply every year for aid since their financial information may change from year to year. **The Federal School Code for New York Methodist Hospital - Center for Allied Health Education is 011617 and is applicable for the Bartone School of Radiography and the School of Radiation Therapy.**

All students and/or their parent should apply for a Federal PIN (Personal Identification Number) to use as their electronic signature not only on the FAFSA, but for future use in obtaining information on the status of the aid application. Both the student and the parent of a dependent student need a PIN. The PIN will be issued on the FAFSA web site in real time. Go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov) and click on "Apply for a PIN".

General information regarding the Federal Aid programs is available on the web at [www.studentaid.ed.gov](http://www.studentaid.ed.gov) or at 1-800-4FEDAID.

All of the Federal and State aid programs are based upon financial need as determined by the FAFSA. New York Methodist Hospital does not offer any non-need based nor need based aid. All students must meet the Satisfactory Academic Progress requirements specified below in order to maintain the eligibility for financial aid.

Veterans of the US Armed Forces should contact the Office of Veterans Affairs for information regarding their eligibility for benefits. The Director of Financial Services will certify VA form 1999 after the first day of class.

The Director of Financial Services is available during normal business hours, Monday thru Thursday to answer any questions or provide assistance to students and parents.

### **FAFSA Process**

All current and prospective students will be notified in February of each year to prepare to file their FAFSA's for the next academic year by an email notice and a paper notice posted in the center. The filing deadline will be the closest Monday to April 15<sup>th</sup>. Students will be strongly encouraged to complete their taxes before filing the FAFSA so that accurate financial information for the base year will be used. Paper FAFSA's will be available in the Administrative Office upon request. The Director of Financial Services who functions as the Director of Financial Aid will be available to assist students in completing the FAFSA.

### **Special or Extenuating Circumstances**

Sometimes there are special or extenuating circumstances that affect which information is reported on the FAFSA. Congress has empowered the Directors of Financial Aid at Institutions of Higher Education to exercise their

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professional judgment (PJ) to resolve problems students may face in filing the FAFSA. Those students who believe that they would qualify for special considerations should file a written request with the Director of Financial Services giving specific details of the problem and the reason why they believe a waiver of requirements should be issued and be prepared to provide additional documentation as requested. These situations include but are not limited to the death of a parent, significant loss of income, involuntary dissolution of the family and significant tuition expenses for the student's siblings for elementary or secondary education. PJ requests should be made BEFORE the FAFSA is filed.

The intent of Congress is that PJ situations be reviewed on a case by case basis and the decision of one Director at a particular institution may not necessarily be the same decision reached by a different Director at another institution.

### **Verification**

The US Department of Education through the FAFSA Central Processor selects students on a random and not-so-random basis to submit documentation to the Director of Financial Services who will validate various data elements submitted by the student on the FAFSA. All students whose FAFSA is selected for verification by the Central Processor will be required to submit a Federal Verification Worksheet and other appropriate or required documentation. The Director will only verify those FAFSA's selected by the processor. Failure to provide the required documents within 20 days of notification will result in the cancellation of the request for aid and the student will be responsible to pay the entire bill. No aid will be awarded or disbursed until all corrections or changes have been reprocessed by the Federal Processor.

### **Conflicting or Discrepant Information**

Prior to the disbursement of federal funds, The Center must insure that all student information contained in the various offices is consistent. Common inconsistencies include but are not limited to the student's name, date of birth, HS degree or GED status, marital status, citizenship status, loan default, veteran status, selective service registration and tax filing status. The Director of Financial Services will review all student information and request additional documentation to resolve all discrepancies. Students who fail to provide sufficient documentation within twenty days will be denied financial aid and will be responsible to pay their entire bill. Cases of suspected fraud will be reported to the US Department of Education, Office of the Inspector General. No aid will be awarded or disbursed until all corrections or changes have been reprocessed by the Federal Processor. All correction information received from the Federal Processor, subsequent to the initial FAFSA, will be reviewed and all conflicting information resolved before additional Federal Funds can be disbursed. Conflicting information involving information from a prior year must also be resolved before aid can be awarded. **Students should consult with the Director of Financial Services before making any changes to their original FAFSA.**

### **Disqualification of Aid for Sale and Possession of Illegal Drugs**

A federal or state drug conviction can disqualify a student from receiving federal aid regardless of whether the conviction was for possession or sale. Student with a conviction on their record should consult with the Director of Financial Services regarding their eligibility.

### **Cost of Attendance (COA)**

A survey of all students was conducted during December 2007 to determine the average costs for *room, board, books and supplies, travel, child care and miscellaneous expenses*. The results of the survey are available in the Office of the Director of Financial Services. Based upon the results of the survey an average cost for the specific items mentioned was calculated. Every subsequent year, the COA will for costs other than tuition will be revised based upon the Cost of Living for the previous year. Actual tuition costs and licensing fees for 2<sup>nd</sup> year students will be included in the final calculation. Those students incurring exceptional costs in particular

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areas, may request the Director of Financial Services to have their COA adjusted to reflect those costs, based upon a written request and presenting proper documentation.

	Junior	Senior
Tuition	14,300	14,300
Fees	2,025	950
Room	11,404	11,404
Board	4,192	4,192
Books	917	917
Travel	2,941	2,941
Miscellaneous	4,987	4,987
Total	\$40,766	\$39,691

Child care (one child) \$7,991

Lunch at School \$2,139

Effective 08/23/2007    Revised 05/25/2011

### **Definition of Need**

“Need” for the purpose of determining eligibility for financial aid is defined as the difference between the Cost of Attendance (COA) and the Estimated Family Contribution (EFC) as calculated by the Central Processor using information supplied by the student on the FAFSA.

### **Packaging Policy**

Financial Aid, grants and loans, are offered to the student in the form of a “package” specifying the amounts a student is eligible for in each program. Students must accept or reject their awards checking the appropriate box on the award letter, signing the award letter and returning it to the Director of Financial Services within 20 days of the date of the letter.

Aid, grants and loans, are offered in the form of a package so that students may select which parts or programs they wish to accept or reject. All students will be packaged for financial aid on a rolling basis. No student will be packaged before verification has been completed and all SAR comment exceptions have been satisfied. Students will be notified in writing of their eligibility for Federal and State funds. The order in which aid is packaged will be as follows: Pell Grant, FSEOG, TAP, Stafford Subsidized Loan, Stafford Unsubsidized Loan and undergraduate PLUS loans. The Center does not participate in either the Federal Perkins Loan Program or the Federal Work Study Program. The nature of the program does not lend itself to participation in the Federal AGC or SMART programs. Stafford loans amounts are limited to those for 1<sup>st</sup> and 2<sup>nd</sup> year students since the educational program leads to a certificate and in general, no more than the 15 general education credits taken outside of the program are acceptable towards completion of the certificate. In the event that a Program Director accepts outside credits, those will be considered in determining eligibility.

### **FSEOG Packaging Policy**

The Federal Supplemental Educational Opportunity Grant (FSEOG) is packaged for the “most-neediest” students on a “first come first serve basis”. “Most-neediest” is defined as students having an EFC of 500 or less as calculated by the FAFSA Processor and who are determined to be TAP eligible. Initial awards will be packaged with a minimum \$500 award. Based upon the final allocation from the US Department of Education, awards may be adjusted to ensure that all the funds are expended. Adjustments will be made to those with an EFC of zero

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first and then to those with higher EFC's. The 25% matching funds for the FSEOG program will be made with State grant funds.

### **Stafford Loan Process**

All students who complete a FAFSA will be packaged for Stafford Loans and notified of their eligibility through an award letter. Loans differ from grants in that loans must be repaid. In order to avail themselves of the Stafford loan, student must choose a lender and complete the Stafford Loan Application/Promissory Note through that lender. The lender will request New York Methodist Hospital to certify the loan. All 1<sup>st</sup> year borrowers will be required to complete Entrance Counseling before their loan is certified regardless of prior borrowing experience. Students may complete the Entrance Counseling through their lenders web site or by paper available in the Office of the Director of Financial Services. All students will be instructed to use a previous lender if they have received prior loans or a new lender of their own choosing. New York Methodist Hospital does not offer a "preferred lenders list". Upon request, The Director of Financial Services will offer assistance in evaluating various lenders and assist the student in choosing one.

The first disbursement of Stafford Loan funds for first time borrowers will be a minimum of 30 days after the first day of class.

### **The Stafford Loan Process and Master Promissory Note (MPN)**

The process for completing the MPN for a Stafford Loan and making the initial loan includes the following elements, though the process may be a bit different since some lender procedures may be in a slightly different order.

**1. Student Applies for Aid**

The student fills out the FAFSA and an MPN for the initial loan.

**2. Program Determines Eligibility and Loan Amount**

The program confirms the student's eligibility for federal student aid and determines the loan period and loan amount and packages the loan(s) requested.

**3. Certification/Origination**

The program certifies the student's loan eligibility. The loan is approved by the lender or guaranty agency.

**4. Student completes MPN**

The student fills out an MPN for the initial loan. The Borrower's Rights and Responsibilities Statement must be given to the borrower with the MPN.

**5. Disclosure & Entrance Counseling**

Either before or at the time of the first disbursement, the borrower must be given a disclosure statement with specific information about the types of loans the borrower is getting, anticipated disbursement amounts, anticipated disbursement dates and instructions on how to cancel the loans. (The disclosure is often provided by the lender. First-time Stafford borrowers must complete entrance counseling before a the program certifies the loan

**6. Disbursement to the Borrower**

The program (after checking that the borrower is still eligible) disburses the loan funds to the student's account and notifies the borrower of each disbursement.

**7. Making Subsequent Loans**

If the MPN is used as a multi-year note, a new MPN is not required for subsequent loans. However, the program must use a confirmation process (either active or passive) for subsequent loans, and the borrower must receive a Plain Language Disclosure, at or prior to the disbursement of any subsequent

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loans provided under an existing MPN. (The Plain Language Disclosure is usually sent to the borrower by the lender). If the MPN is not used as a multiyear note, a borrower completes a new MPN for each subsequent loan period.

### **Disbursal of Federal Funds**

All federal grants and loans will be disbursed 5 days prior to the beginning of each term, fall and spring. Students who do not attend or withdraw will have their federal funds refunded under the Return to Title IV Regulations below.

### **Disbursal of NY State TAP Funds**

Funds from the New York State Tuition Assistance Program (TAP) will be posted to the students account upon receipt of an official notice from NYS Higher Education Services Corporation (HESC). Initial postings will be in the form of a "credit memo" until such time as the actual funds have been received from HESC. Students will not be billed for the expected TAP funds but refunds based upon a credit balance will not include the TAP funds until they have been received.

### **Refunds**

The enrollment fee is non – refundable. Refunds of each semester's tuition payments are limited to the fourth week of each semester as detailed below:

Refund	Time
100% of the total Semester's Tuition	First Week
75% of the total Semester's Tuition	Second Week
50% of the total Semester's Tuition	Third Week
25% of the total Semester's Tuition	Fourth Week
No Tuition Refund	Fifth Week

Refunds are calculated based on the total semester's tuition due, not the total tuition paid by the student up to that point. The Center will retain the percentage of tuition it is entitled to keep prior to issuing a refund. In the event that a student has not paid their tuition in full by the date the refund is calculated and/or a refund is required based on the Return to Title IV regulations (see Financial Aid policy as published in the Institutional Catalog) any money due to the Center based on the Center's refund policy will be deducted from the refund amount. After the above calculations, should a student still have a financial obligation, they must pay their financial obligation in order to remove the financial hold placed on their account. Students with a financial hold may not request any information regarding their academic standings including but not limited to request for transcripts and readmission to a program.

There are no refunds on any payments after the fourth week of each semester. The student's financial responsibilities are limited to the current semester provided they are up-to-date on the previous semester's financial liabilities.

Please note: All fees paid (i.e. clinical clearance, uniform, clinical/lab, etc.) are non-refundable.

All student accounts that show a credit balance will be reviewed by the Director of Financial Services. The Director of Financial Services functions in a bursarial or business officer capacity and does not participate in the processing of financial aid. All credit balances caused by an excess of Federal funds, (i.e. Pell, FSEOG, Stafford

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Loans), will be issued within ten business days of the last posting causing the credit balance. Refunds for TAP funds will be issued upon receipt of the funds.

### **US Department of Education Return to Title IV (R2T4) Regulations**

Federal regulations specify how New York Methodist Hospital must determine the amount of Title IV program assistance (PELL, FSEOG and Stafford Loans) that students earn if they withdraw from program. See section on Withdrawals for specific information regarding Leaves of Absence (LOA) and the withdrawal process. The Director of Financial Services is responsible for calculating R2T4 and the Assistant Director of Financial Services is responsible to actually transfer the funds. The Director of Financial Services uses worksheets and software provided by the US Department of Education to calculate the R2T4 funds. All funds must be returned within 45 days of the last date of attendance. If you have questions about your Title IV program funds, students can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on *Student Aid on the Web* at [www.studentaid.ed.gov](http://www.studentaid.ed.gov).

When a student withdraws during a payment period, the amount of Title IV program assistance that has been earned up to that point is determined by a specific formula. The date of withdrawal is the earlier of the date the student notified the Program Director in writing of their intent to withdraw or the date the student submitted the withdrawal form. If the student received (or the program received on the student's behalf) less assistance than the amount earned, the student may be able to receive those additional funds. If the student received more assistance than was earned, the excess funds must be returned by the program and/or the student.

New York Methodist Hospital is not required to take attendance by its Accrediting Agencies. However, New York Methodist Hospital does require attendance to be recorded. (as published in the Institutional Catalog). Students who are not in attendance are reported to their Program Director. The Program Director will consult with the student's faculty to determine if the student never attended classes or to verify the last date of attendance. Without an official Withdrawal Form, NYMH will use the last date of attendance to compute the R2T4 formula.

In the case where a student notifies their Program Director that he or she *intends* to withdraw, the student must be informed of the need to notify the program in writing by completing a Withdrawal Form and their Program Director should document the date the student notified them and share that information with the Director of Financial Services. Should the student fail to file the Withdrawal Form or there is a lag between the notification and the filing of the form, the earlier date of notification will be used in calculating the R2T4 formula. In the event a student receives all failing grades for a semester, their Program Director will contact the faculty members to determine if the "F" grades were earned or represent a lack of attendance. In the event it is determined that those grades were the result of lack of attendance, their Program Director and faculty will attempt to determine the last day of attendance and use that date in the R2T4 calculations. If the exact date cannot be determined, NYMH will assume a 50% attendance, and use that date as the last date of attendance. Students who do not attend even one class, are ineligible for Title IV funds and all of the loan proceeds will be returned to the lender.

The amount of assistance earned is determined on a pro rata basis. The payment period is the semester for which the loan was certified and the percent of attendance is calculated by dividing the number of days attended by the total number of days in the payment period. For example, if the student completes 30% of the payment period or period of enrollment, the student has earned 30% of the assistance they were originally scheduled to receive. Once the student has completed more than 60% of the payment period or period of enrollment, all the assistance that the student was scheduled to receive for that period is considered to have been earned. If the student did not receive all of the funds that were earned, he or she may be due after withdrawing for the program a disbursement. Since the post-withdrawal disbursement includes loan funds, the student may choose to decline the loan funds so that additional debt is not incurred. The Director of Financial Services will use the R2T4 worksheets as provided by the US Department of Education to determine how much of the loan may be retained and how much must be returned.

New York Methodist Hospital may automatically use all or portions of your disbursement after you withdraw for tuition and fees. For all other program charges, the program needs the student's permission to use the post-withdrawal disbursement. If the student does not give permission (which some programs ask for at the time of

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enrollment) the student will not be offered the funds. However, it may be in one's best interest to allow the program to keep the funds to reduce the debt at the program.

There are Title IV funds that students were scheduled to receive that cannot be *earned* once a student withdraws because of other eligibility requirements. For example, if a first-time borrower has not completed the first 30 days of the program before withdrawal, the student will not earn any FFEL loan funds that he or she would have received had the student remained enrolled past the 30<sup>th</sup> day. If the student receives (or the program receives on behalf of the student) excess Title IV program funds that must be returned, the program must return a portion of the excess equal to the lesser of:

1. The institutional charges multiplied by the unearned percentage of the funds, or
2. The entire amount of excess funds.

The program must return this amount even if it didn't keep this amount of the Title IV program funds. If the program is not required to return all of the excess funds, the student must return the remaining amount. Any loan funds that must be returned, the student repays in accordance with the terms of the promissory note. That is, scheduled payments are made to the holder of the loan over a period of time. Students who have received a refund of their loan proceeds before withdrawing may be required to return part or all of those funds to the lender.

Title IV funds will be returned in the following order:

1. Unsubsidized Federal Stafford Loans
2. Subsidized Federal Stafford Loans
3. Federal PLUS Loans
4. Pell Grants
5. Federal SEOG

The requirements for Title IV program funds when students withdraw are separate from any refund policy that the program may have. Therefore, the student may still owe funds to the program to cover unpaid institutional charges. The program may also charge for any Title IV program funds that the program was required to return. Students may receive a copy of the refund Policy from the Assistant Director of Financial Services.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on *Student Aid on the Web* at [www.studentaid.ed.gov](http://www.studentaid.ed.gov).

### **Satisfactory Academic Progress**

The U.S. Department of Education requires institutions of higher education to establish minimum standards of satisfactory academic progress for students receiving Federal aid. Satisfactory Academic Progress (SAP) means the student is proceeding in a positive manner toward fulfilling degree or certificate requirements. SAP includes two standards; qualitative and quantitative. Students must meet both standards to continue receiving financial aid.

#### **Qualitative**

In order to maintain eligibility for financial aid with the qualitative standard, a student must maintain the academic standing necessary to remain at the Bartone School of Radiography or the School of Radiation Therapy. The Director of Financial Services will conduct a review at the end of each academic year to determine the students successful progress toward obtaining their certificate by comparing cumulative course averages to hours earned. A student must earn an overall minimum 75% grade average out of 100% to pass a course. A student must pass all required pre-requisite courses. Students are allowed to fail one course per semester and still remain enrolled in their program; however a student must make up that course and pass before graduation. In order to

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meet the requirements for graduation, a student must have a minimum grade average of 75% (unless clearly stated otherwise) in all courses.

All students in all programs must complete their educational objective within 150% of the normal program length as measured in credits.

### **Quantitative**

In order to be considered full time, students must be enrolled in all required courses for each semester as delineated in the program catalog under *Curriculum*.

A student must pass all required pre-requisites and pass all but one course with a 75% regardless of their eligibility for or participation in the Title IV program. Termination of students will follow policies and procedures adopted by the program. Students may be dismissed by their Program Director at the end of any semester if they have not made sufficient academic progress to warrant continuance of study. Students who fail to maintain sufficient academic progress will be dismissed from their program. Dismissal of a student may be appealed. Students who are re-admitted to their program may be issued a one-time waiver to continue receiving financial aid. The details are specified below in *Appeals and Waivers of SAP*.

The Bartone School of Radiography and School of Radiation Therapy evaluates Satisfactory Academic Progress on an on-going basis but make a final determination at the end of each semester. Students must complete all required courses by the end of their certificate program. Students who achieve a passing grade may not repeat a course. Students who fail a required course must repeat the course and obtain a passing grade before completion of their program. When a student repeats a course and achieves a passing grade, the original grade will not be counted in the overall cumulative average. There are no noncredit remedial courses. Scheduled awards for the next academic year for students who are not making Satisfactory Academic Progress will be canceled.

Financial aid will be disbursed on the first day of each semester. Students who withdraw after that will have their eligibility to retain part of their financial aid calculated on the percentage of the semester attended. Students who attend more than 60% of the term may retain all of their aid. See the section on Return to Title IV (R2T4) below.

### **Appeals and Waivers of SAP**

Students may be dismissed by their program at the end of any semester if they have not made sufficient academic progress to warrant continuance of study. Students who fail to maintain sufficient academic progress will be dismissed from their program.

Students who are readmitted to their program may apply in writing to the Director of Financial Services for a one-time waiver to continue receiving financial aid. The student should specify the exceptional circumstances that lead to the poor academic performance and state the reasons why those circumstances will not affect future academic progress. Each case will be individually reviewed and the Director of Financial Services will use his or her professional judgment to determine if the original situation has been resolved to the point where the student can reasonably be expected to succeed and issue a one time waiver of SAP for the next term. If the student still does not make satisfactory progress, then he or she will be ineligible for future aid. The decision of the Director of Financial Services may differ from that of the Program Director in that a student may be readmitted to the program but may not be eligible for financial aid or vice versa.

In order to maintain eligibility for Federal Student Aid (grants or loans), the student:

- Must pass all required pre-requisites and obtain 75% or above in each course. Students are allowed to fail one course per semester.
- Must pass the clinical practicum with a minimum mastery level of 85% (see section on Clinical Competency Evaluation).

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If any of the above are not met, it is up to the Program Director to put the student on probation or dismiss them from the program. A student may be placed on probation at the discretion of their Program Director for academic, clinical or disciplinary reasons. The student shall remain on probationary status until such time as their Program Director deems the reasons have been rectified. Failure to rectify the reasons within the proscribed period of time may result in dismissal from the program.

In order to provide the students with a well rounded education (coordination of the clinical aspects of the program with the didactic aspects) the Bartone School of Radiography and School of Radiation Therapy utilizes a Clinical Competency Evaluation Program. This program is designed to provide students with a logical mechanism for practicing their skills and evaluating their performance.

### **Code of Conduct Policy Pertaining to the Administration of Private Education Loans**

As required by The Higher Education Opportunity Act (HEOA) of August 12, 2008, effective July 1, 2010 and in conjunction with the Federal Reserve Board regulations pertaining to the Truth in Lending Act, New York Methodist Hospital (the Institution), an institution participating in the Title IV Financial Aid Programs, publishes, administers, and enforces the following a code of conduct for its officers, employees, and agents.

1. The Institution does not publish a “preferred lender list” of lenders with whom there is a business arrangement to process private student loans. As of the date of this policy, only one lender has indicated their willingness to make private loans to our students even though many other lenders have been approached. Therefore, only one lender can be recommended for students.

2. The Institution will not enter into a revenue-sharing arrangement with any lender. The HEOA defines “revenue-sharing arrangement” as any arrangement between an institution and a lender under which the lender makes private education loans to students attending the institution (or to the families of those students), 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 to its officers, employees, or agents.

3. No officer or employee of the Institution’s financial aid office (or an employee or agent who otherwise has responsibilities with respect to educational loans) will solicit or accept any gift from a lender, guarantor, or servicer of education loans. A “gift” is defined as any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value of more than a de minimus amount. However, a gift does not include (1) a brochure, workshop, or training using standard materials relating to a loan, default aversion, or financial literacy, such as a brochure, workshop or training; (2) food, training, or informational material provided as part of a training session designed to improve the service of a lender, guarantor, or servicer if the training contributes to the professional development of the Institution’s officer, employee or agent; (3) favorable terms and benefits on an education loan provided to a student employed by the Institution if those terms and benefits are comparable to those provided to all students at the institution; (4) entrance and exit counseling as long as the Institution’s staff are in control of the counseling and the counseling does not promote the services of a specific lender; (5) philanthropic contributions from a lender, guarantor, or servicer that are unrelated to education loans or any contribution that is not made in exchange for advantage related to education loans, and; (6) State education grants, scholarships, or financial aid funds administered by or on behalf of a State.

4. No officer or employee of the Institution’s financial aid office (or employee or agent who otherwise has responsibilities with respect to education loans) will accept from a lender, or an affiliate of any lender, any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans.

5. No officer or employee of the Institution’s financial aid office (or employee or agent who otherwise has responsibilities with respect to education loans) will steer borrowers to particular lenders or delay loan certifications. For any first-time borrower, the Institution will not assign, through the award packaging or other methods, the borrower’s loan to a particular lender. In addition, the Institution will not refuse to certify, or delay the certification, of any loan based on the borrower’s selection of a particular lender or guaranty agency.