

Student Financial Services Statement of Ethical Principles and Code of Conduct

As members of the National Association of Student Financial Aid Administrators, employees of Student Financial Services agree to ethical principles that exemplify the highest level of ethical behavior and demonstrate the highest level of professionalism.

Ethical Principles

Advocate for Students

- Remain aware of issues affecting students and continually advocate for their interests at the institutional, state and federal levels.
- Support federal, state and institutional efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.

Manifest the Highest Level of Integrity

- Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- Deal with others honestly and fairly, abiding by our commitments and always acting in a manner that merits the trust and confidence others have placed in us.
- Protect the privacy of individual student financial records.
- Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.

Support Student Access and Success

- Commit to removing financial barriers for those who want to pursue postsecondary learning and support each student admitted to Columbia.
- Without charge, assist students in applying for financial aid funds.
- Provide services and apply principles that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age or economic status.
- Understand the need for financial education and commit to educating students and families on how to responsibly manage expenses and debt.

Comply with Federal and State Laws

- Adhere to all applicable laws and regulations governing federal, state, and institutional financial aid programs.
- Actively participate in ongoing professional development and continuing education programs to ensure ample understanding of statutes, regulations and best practices governing the financial aid programs.
- Encourage colleagues to participate in the financial aid professional associations available to them at the state, regional or national level and offer assistance to other aid professionals as needed.

Strive for Transparency and Clarity

- Provide our students and parents with the information they need to make good decisions about attending and paying for college.
- Educate students and families through quality information that is consumer-tested when possible. This includes (but is not limited to) transparency and full disclosure on award notices.
- Ensure equity by applying all need-analysis formulas consistently across Columbia's full population of student financial aid applicants.
- Inform institutions, students, and parents of any changes in financial aid programs that could affect their student aid eligibility.

Protect the Privacy of Financial Aid Applicants

- Ensure that student and parent private information provided to Student Financial Services by financial aid applicants is protected in accordance with all state and federal statutes and regulations, including FERPA and the Higher Education Act, Section 483(a)(3)(E) (20 U.S.C. 1090).
- Protect the information on the FAFSA from inappropriate use by ensuring that this information is only used for the application, award, and administration of aid awarded under Title IV of the Higher Education Act, state aid, or aid awarded by eligible institutions.

Codes of Conduct

Employees of Student Financial Services, and all employees of Columbia College Chicago, adhere to the following codes of conduct to ensure the equitable and ethical administration of federal, state, institutional and private financial aid.

Federal Student Loan Program Code of Conduct

Columbia does not participate in any of the following banned activities:

- Revenue-sharing agreements with any lender
- Steering borrowers to particular lenders or delaying loan certifications
- Offers of funds for private loans to students in exchange for providing concessions or promises to the lender for a specific number of FSA loans, a specified loan volume, or a preferred lender arrangement

This code of conduct applies to the officers, employees and agents of Columbia and also prohibits employees of Student Financial Services from receiving gifts from a lender, guaranty agency or loan servicer.

This code of conduct also prohibits all employees who administer Title IV funds from accepting compensation for:

- Any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans
- Service on an advisory board, commission, or group established by lenders or guarantors, except for reimbursement for reasonable expenses. If an employee of Student Financial Services serves on an advisory board, Columbia will report his or her participation to the U.S. Department of Education as required by federal regulation.

Code of Conduct for Members of the National Association of Student Financial Aid Administrators

No action will be taken by Student Financial Services employees that is for their personal benefit or could be perceived to be a conflict of interest:

- Student Financial Services employees will not award aid to themselves or their immediate family members. Staff will reserve this task to an institutionally designated person, to avoid the appearance of a conflict of interest.
- If a preferred lender list is provided, it will be compiled without prejudice and for the sole benefit of students attending Columbia. The information included about lenders and loan terms will be transparent, complete and accurate. The complete process through which preferred lenders are selected will be fully and publicly disclosed. Borrowers will not be auto-assigned to any particular lender.
- A borrower's choice of a lender will not be denied, impeded or unnecessarily delayed by Student Financial Services, even if that lender is not included on the Columbia's preferred lender list.
- No amount of cash, gift or benefit in excess of a de minimis amount shall be accepted by an employee of Student Financial Services from any financial aid applicant (or his/her family), or from any entity doing business with or seeking to do business with Columbia (including service on advisory committees or boards beyond reimbursement for reasonable expenses directly associated with such service).

Information provided by Student Financial Services is accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.

Columbia's award notifications and/or other institutionally provided materials shall include the following:

- A breakdown of individual components of Columbia's Cost of Attendance, designating all potential billable charges
- Clear identification of each award, indicating type of aid, i.e. gift aid (grant, scholarship), work or loan
- Standard terminology and definitions, using the National Association of Student Financial Aid Administrator's glossary of award letter terms
- Renewal requirements for each award

All required consumer information is displayed in a prominent location on Columbia's website and in any printed materials, easily identified and found, and labeled as "Consumer Information" or "SFS Disclosures."

Student Financial Services employees will disclose to Columbia any involvement, interest in, or potential conflict of interest with any entity with which Columbia has a business relationship.

Incentive Compensation

Columbia College Chicago does not provide any commission, bonus or other incentive payment based directly or indirectly on success in securing enrollments or financial aid to any individual or entity engaged in recruiting or admission activities or in making decisions about awarding Federal Student Aid program funds.

Misrepresentation

Student Financial Services adheres to the highest principles of ethical practices in conducting its affairs with students (current, prospective and former), members of the public, accrediting agencies, state agencies and the U.S. Department of Education. Employees of Student Financial Services will not engage in any activity that misrepresents the institution, including but not limited to:

- Making misleading statements (verbal, visual, written, electronic, or through other means including marketing materials) that have the likelihood or tendency to deceive or confuse
- Engaging in substantial misrepresentation in which the person to whom it was made could reasonably be expected to rely, or has reasonably relied, to that person's detriment
- Misrepresentation concerning the Columbia's educational programs and/or its specialized accreditation, including:
 - a) Columbia's transfer credit policy
 - b) Whether successful completion of a course or program qualifies a student to take a local, state or Federal examination for licensure or certification as a required for a precondition of employment
 - c) Whether the academic, professional or occupational degree that Columbia will confer upon the completion of the program has been authorized by the appropriate State educational agency
- Misrepresentation concerning the nature of the Columbia's financial charges, including:
 - a) Scholarship offers and/or availability
 - b) Customary charges/fees for coursework
 - c) Cost of the program and refund policy if student does not complete the program
 - d) The availability of financial assistance offered, including the student's responsibility to repay any loans regardless of whether the student is successful in completing the program or obtaining employment
 - e) The student's right to reject any particular type of financial aid or other assistance, or whether the student must apply for a particular type of financial aid such as institutional monies
- Misrepresentation regarding the employability of Columbia's graduates concerning:
 - a) Columbia's relationship with any organization, employment agency or other agency providing training
 - b) Columbia's plans to maintain placement services for graduates or the College's knowledge about the current or likely future conditions, compensation and employment opportunities in the industry or occupation of its graduates
 - c) Government job market statistics regarding potential placements of graduates
- Misrepresentation that Columbia's participation in the Title IV program is an endorsement or approval of its educational programs by the U.S. Department of Education.