

US FINANCIAL AID

SCHOOL CODE OF CONDUCT – WILLIAM D. FORD DIRECT LOAN PROGRAM

Institutions accredited to administer United States (US) Federal Loan Assistance under the Direct Loan Program are required to comply with US Federal Regulations.

The School Code of Conduct is a requirement by the US Department of Education for accredited institutions under the Higher Education Opportunity Act 2008, and applies to the Officers, Employees and Agents of the New Zealand College of Chiropractic.

Code of Conduct

In all communications, interactions and transactions with lenders, guarantee agencies, loan servicers, officers, employees and agents of the New Zealand College of Chiropractic must ensure that their conduct stands up to scrutiny against the following ethical measures:

- Transparency: full disclosure to students of the reasons for any advice given or action taken; in instances of ambiguity policy should be promulgated and referenced.
- Even handedness/lack of bias: no student is to receive treatment that evidences favouritism or penalty.
- Freedom from influence: representatives of the College must give impartial advice and remain free from influence (whether real or perceived) by a third party such as lender, guarantor or loan servicer.

Officers, Employees and Agents of the New Zealand College of Chiropractic are not permitted to engage in the following activities in accordance with this School Code of Conduct:

- Receive any fee, revenue, or financial benefit (either personally or on the University's behalf) from recommending a student borrower to a particular lender.
- Assign a loan from a first-time borrower to a particular lender, exert influence of lender choice, delay, nor refuse to certify a loan based on the borrower's lender/guarantor choice.
- Solicit or accept any gift from a lender, guarantor, or servicer of education loans (either personally or on the University's behalf), including gratuity, favour, discount, entertainment, hospitality, loan, or other item of any value. Request or accept from any lender any offer of funds for private loans as an incentive.
- Outsource US Direct Loan advisory responsibilities to a lender.
- Receive payment for serving on an industry advisory board (or similar) established by lender/guarantor/consortium other than recovery of reasonable expenses.

Use of Loan resources produced by Lenders, Guarantors, or Loan Servicers are permitted as long as they are clearly identified, have no reciprocal requirements, are factually neutral, and no perception of impropriety or undue influence arises as a consequence.

Relevant Legislation

- US Amended Higher Education Act 1965
- US Higher Education Opportunities Act 2008 [HEA Sec. 487(a)(25)]
- New Zealand College of Chiropractic FFELP Programme Participation Agreement
- US Federal Regulations Title 34, 668 (Student Assistance General Regulations) and 682 (Federal Family Education Loan (FFEL) Programme)