



**Yeshiva Ohr Elchonon Chabad**

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**CODE OF CONDUCT – LOANS**

As per 20 U.S.C. §1094(a)(25) of the HEA, institutions of higher education that participate in Financial Student Aid loan programs must adhere to a specific code of conduct with respect to Title IV, HEA loans as enumerated below. Definitions and exceptions apply as defined in the law.

- A) Yeshiva Ohr Elchonon Chabad will not enter into any revenue-sharing arrangement with any lender.
- B) No officer or employee of Yeshiva Ohr Elchonon Chabad who is employed in the financial aid office of the institution or who otherwise has responsibilities with respect to education loans, or agent who has responsibilities with respect to education loans, will solicit or accept any gift from a lender, guarantor, or servicer of education loans.
- C) An officer or employee who is employed in the financial aid office of Yeshiva Ohr Elchonon Chabad or who otherwise has responsibilities with respect to education loans, or an agent who has responsibilities with respect to education loans, will not accept from any lender or affiliate of any lender any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.
- D) Yeshiva Ohr Elchonon Chabad will not -
  - for any first-time borrower, assign, through award packaging or other methods, the borrower's loan to a particular lender; or
  - refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.
- E) Yeshiva Ohr Elchonon Chabad will not request or accept from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for the institution providing concessions or promises regarding providing the lender with—
  - (i) a specified number of FFEL Program loans or private loans made, insured, or guaranteed;
  - (ii) a specified loan volume of such loans; or
  - (iii) a preferred lender arrangement for such loans.
- F) Yeshiva Ohr Elchonon Chabad will not request or accept from any lender any assistance with call center staffing or financial aid office staffing.
- G) Any employee who is employed in the financial aid office of Yeshiva Ohr Elchonon Chabad, or who otherwise has responsibilities with respect to education loans or other student financial aid of the institution, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, is prohibited from receiving anything of value from the

lender, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.

All the institution's officers, employees, and agents with responsibilities with respect to such loans are informed annually of the provisions of the code of conduct.