

## Code of Conduct

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### For Students Participating In Federal Financial Aid

#### Important Notice:

***The Salon Professional Academy Cedar Falls does not use consumer loans or participate in private lenders.***

**The Salon Professional Academy's primary goal** is to assist students in achieving the educational career goals by providing appropriate financial resources. The financial aid/ assistance office is committed to:

- Making every effort to assist students and families with their financial need
- Inform students and remove financial barriers for those desiring to further their education
- Educating students and families concerning consumer information and all forms of aid available for those who qualify
- Protecting and respecting the privacy of students
- Ensuring the confidentiality of student records and personal circumstances
- Performing a needs analysis in a consistent manner for each student
- Providing services that do not discriminate on the basis of race, gender, religion, age, economic status, ethnicity or sexual orientation
- Attending training seminars after approved for Title IV funding to stay current with all Department of Education regulations
- Remaining at the highest level of ethical behavior
- No Co-branding or sharing of logos with the lender(s)

**The Salon Professional Academy financial assistance/aid office is expected to** always maintain ideal standards of professionalism in relation to interacting with students and families while carrying out the responsibilities of their position. All Academy staff involved will:

- Remain objective in making decisions and advising in relation to the student's financial aid
- Provide accurate information without any personal bias
- Abstain from taking any actions for personal benefit
- After approved for Federal funding, follow the Title IV laws and regulations
- Will keep the best interest of the student and families first and foremost
- Refrain from soliciting or accepting gifts from loan agencies, or any government agency

#### **Code of Conduct / Academy Ethics**

Federal Reserve Board and Department of Education final rules for Title IV Funding replaces prior special rules for student credit extension.

**The Department of Education (ED) regulates the required disclosures on Title IV Aid and HEA loans.**

#### **The Higher Education Opportunity Act (HEOA) defines:**

- **An Institution-affiliated organization** is an entity directly or indirectly related to a covered institution that recommends, promotes, or endorses education loans.
- The Academy is not considered a private lender if the extension of credit is 90 days or less and interest will not be applied to the credit balance and the term is one year or less, even if payable in more than 4 payments.
- **An Education loan** is a Direct Loan.

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- Academy's approved for Title IV aid will inform borrowers of all Title IV eligibility and the terms and conditions of the Title IV aid..
- The Academy approved for Title IV Aid will provide, upon the applicant's request, a self-certification form developed by the Department of Education along with any information The Academy has been provided to complete the required form.
- **Code of Conduct Requirements for The Academy – Affiliated Organizations**
  - The Code of Conduct will be displayed in plain sight on The Academy's website.
  - The Academy will administer, enforce, and review the Code of Conduct for all Academy staff involved annually.
- **Academies offering Federal Aid under the Program Participation Agreement will:**
  - Develop, publish, and administer and enforce the code of conduct with respect to loans guaranteed under the Title IV programs or Higher Education Act (HEA) loan programs.
  - Compile yearly, maintain, and make available to all students, a list of lenders for loans issued or guaranteed under the Title IV programs or HEA loan programs.
  - The Academy, upon request from a student or prospective student, must provide a Department of Education/FRB self-certification form and information needed to complete the form.
  - Self-certification form must contain disclosures stating the applicant may qualify for Federal, State, or Academy aid.
  - The applicant will be encouraged to discuss available options with the Financial Aid Administrator and that private education loans may affect the applicant's eligibility for Federal, State, or Academy aid.
  - The Academy will aid the applicant in reviewing what information the applicant must provide on the self-certification form obtained in The Academy Financial Aid Office.
  - Information reviewed with applicant will include Cost of Attendance (COA), the student's Estimated Financial Assistance (EFA), and the difference between the two.
  - The lender may provide to the applicant a pre-filled self-certification form. This self-certification form must be signed by the applicant.
  - The lender must obtain the signed self-certification form before consummation of the loan.
  - Lender may receive the self-certification from the applicant or The Academy.
- **Administrative Capability**
  - When the PPA is originally signed and upon continuing to participate in Title IV aid or HEA programs, The Academy will:
- **Right to Cancel**
  - The applicant may cancel within 3 business days of receipt of the lenders final disclosure form.
  - Funds will not be disbursed until the cancellation period expires.

***See attached "Institutional Code of Conduct for Education loans" as an extension of the document***