

Cranbrook Academy of Art Financial Aid Code of Conduct

As part of its commitment to the highest ethical standards in connection with its responsibilities regarding federal financial aid, any officer or employee, or agent of Cranbrook Academy of Art who is employed in the financial aid office of Cranbrook Academy of Art, or who otherwise has responsibilities with respect to educational loans or other financial aid of Cranbrook Academy of Art, will not:

- Assign, through award packaging or other methods, a first-time 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.
- Enter into any revenue-sharing arrangement with any lender under which Cranbrook Academy of Art recommends a lender or its products in exchange for a fee or other material benefits from the lender, and the lender provides or issues a loan that is made, insured, or guaranteed under Title IV to students attending Cranbrook Academy of Art (or their families).
- 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 concessions or promises to provide the lender with a specified number of loans made, insured, or guaranteed under Title IV; a specified loan volume of such loans; or a preferred lender arrangement for such loans.
- Request or accept from any lender any assistance with call center staffing or financial aid office staffing.
- Accepting from a lender or its affiliate any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide services to a lender relating to education loans or receiving anything of value from a lender, guarantor or group of lenders or guarantors if the employee serves on an advisory board, commission, or group established by a lender or group of lenders.
- Use a preferred lender list or recommend a specific lender to any student.

In addition, any officer or employee, or agent of Cranbrook Academy of Art who is employed in the financial aid office of Cranbrook Academy of Art, or who otherwise has responsibilities with respect to educational loans or other financial aid of Cranbrook Academy of Art, will not:

- Have a conflict of interest with respect to any educational loan or other student financial aid for which the employee has responsibility.
- Process any transaction related to his/her own personal financial aid eligibility or that of a relative.
- Receive anything of value from any lender in exchange for any advantage sought by the lender in making educational loans available to enrolled or prospective students of Cranbrook Academy of Art.
- Solicit or accept any gift from a lender, guarantor, or servicer of educational loans for any item or service having more than a de minimis monetary value, other than standard materials (brochures, training aids) related to topics such as default prevention or financial literacy.