

Montgomery College Student Loan Code of Conduct

According to the Higher Education Opportunity Act of 2008, higher education institutions participating in a Federal Student Aid (FSA) loan program must adhere to a code of conduct. Outlined below is Montgomery College's commitment to our students and families to deliver financial aid practices with integrity and compliant with the federal regulations set forth by the Department of Education.

1. Montgomery College as an institution or any individual officer, employee, or agent of Montgomery College shall not enter into any revenue-sharing arrangements with any lender.
2. Officers, employees, and agents of Montgomery College and employees of the financial aid office are prohibited from receiving gifts from a lender, guaranty agency or loan servicer. For the purpose of this code of conduct, the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value of \$20.00.
3. Officers or employees of Montgomery College who are employed in the financial aid office or agents who have responsibilities with respect to education loans shall not accept any type of fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans.
4. Employees of the financial aid office or agents who have responsibilities with respect to education loans who serve on an advisory board, commission, or group established by lenders or a guaranty agency are prohibited from receiving anything of value from the lender or guarantor except for reimbursement for reasonable expenses incurred in serving on an advisory board, commission, or group.
5. Montgomery College shall not steer borrowers to particular lenders or delay a loan certification based on the borrower's selection of a lending institution.
6. Montgomery College shall not request or accept offers of funds for private loans to students in exchange for providing concessions or promises to the lender for a specific number of loans, a specified loan volume, or a preferred lender arrangement.