



CODE OF CONDUCT

Code of Conduct

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Purpose

The primary goal of the Academy's financial aid office is to help students achieve their educational potential by providing or directing students toward appropriate financial resources. In doing so, staff members of the Innovate Salon Academy Office of Financial Aid shall continue to conduct themselves in an ethical and professional manner.

The Financial Aid Professional shall:

1. be committed to removing financial barriers for those who wish to pursue post-secondary learning;
2. make every effort to assist students with financial need;
3. be aware of the issues affecting students and advocate for their interests at the institutional, state, and federal levels;
4. support efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school;
5. educate students and families through quality consumer information;
6. respect the dignity and protect the privacy of students, and ensure the confidentiality of student records and personal circumstances;
7. ensure equity by applying all need analysis formulas consistently across the institution's full population of student financial aid applicants;
8. provide services that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status;
9. recognize the need for professional development and continuing education opportunities;
10. promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession;
11. commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof;
12. maintain the highest level of professionalism, reflecting a commitment to the goal of helping the student reach their highest potential.

Code of Conduct

A. **Prohibited Activities.** In addition to the above statement of ethical principles, employees of the Academy's Office of Financial Aid, as well as all other Academy employees and staff, who serve as their superiors, shall also adhere to the following requirements.

1. The Academy shall prohibit any owner, director, employee, or agent of the Academy from accepting anything of more than nominal value on his or her own behalf or on behalf of another from or on behalf of a lending institution. This provision shall not be construed to prohibit any owner, director, employee, or agent of the Academy from conducting non-Academy business with any lending institution. As used in this policy, a lending institution shall be defined as:
 1. any entity that itself or through an affiliate engages in the business of making loans to students, parents, or others for purposes of financing higher education expenses or that securitizes such loans; or
 2. any entity, or association of entities, that guarantees education loans; or
 3. any industry, trade, or professional association that receives money from any entity described above

2. The prohibition set forth above shall include, but not be limited to, a ban on any payment or reimbursement by a lending institution to an Academy employee for lodging, meals, or travel to conferences or training seminars.
3. The Academy shall prohibit any owner, director, employee, or staff member who is involved in the day to day affairs of student lending from receiving any remuneration for serving as a member or participant of an advisory board of a lending institution, or receiving any reimbursement of expenses for so serving; provided, however, that participation on advisory boards that are unrelated in any way to higher education loans shall not be prohibited.
4. The Academy may not accept on its own behalf anything of value from any lending institution in exchange for any advantage or consideration provided to the lending institution related to its education loan activity. This prohibition shall include, but not be limited to:
 1. "revenue sharing" by a lending institution with the Academy; and
 2. the Academy's receipt from any lending institution of any computer hardware for which the Academy pays below market prices; and
 3. printing costs or services.
 - Notwithstanding anything else in this policy, the Academy may accept assistance as contemplated in regulations promulgated by the United States Department of Education under Title IV of the Higher Education Act as amended.

B. Preferred Lender's List

The Academy does subscribe to a preferred lenders list.

C. Lender Staffing of Office of Financial Aid. The following procedures shall be followed with regard to the staffing of the Office of Financial Aid by employees of lending institutions:

1. No employee or other agent of a lending institution may staff, or provide staffing services to The Academy's Office of Financial Aid at any time.
2. This section shall not be construed to prohibit any lender from providing "entrance" and "exit" interviews allowed by regulations promulgated by the United States Department of Education under Title IV of the Higher Education Act as amended; provided, however, that the Academy shall provide that any such employee, representative or agent of a lending institution conducting such interview identifies himself or herself as a representative of the lending institution and does not promote the lending institution's products during such interview.

D. Miscellaneous. The Academy shall not arrange with a lending institution to provide any loan of any nature if the provision of such loans prejudices any other borrower, including but not limited to Opportunity Loans. Nor will it direct borrowers to particular lenders or refusing or delaying loan certifications, nor will it accept offers of funds for private loans. In addition, The Academy will not enter into any contractual agreements to provide financial benefit from any lender or affiliate of a lender.

Reporting of Policy Violations

Any employee who believes that any provision of this policy has been violated shall report such possible violation to the Owners of the Academy or the Academy Director.

Definitions

- A. "Borrower" means a student attending the Academy, or a parent or guardian of the student, who obtains a Student Loan from a Lending Institution to pay for or finance higher education expenses.
- B. "Lending Institution" means any entity that directly or through an affiliate engages in the business of making or securitizing Student Loans, or any entity or association of entities that guarantees Student Loans.
- C. "Preferred Lender List" means any list of Lending Institutions published in print or any other medium or form that recommends or suggests Lending Institutions to borrowers.
- D. "Student Loan" means any loan that is made, insured, or guaranteed under "Part B of Title IV of the federal "Higher Education Act of 1965" or any private loan issued by a Lending Institution or any loan issued pursuant to a New Jersey statutorily established loan program for the purposes of paying for or financing higher education expenses but not including credit cards or home equity loans