

Financial Aid Code of Conduct  
Riverside College of Health Careers (RCHC)

The Higher Education Opportunity Act (HEOA) requires educational institutions to develop and comply with a code of conduct that prohibits conflicts of interest for financial aid personnel [HEOA§ 487(a) (25)]. Any Riverside College of Health Careers (RCHC) financial aid officer or employee who has responsibilities with respect to student educational loans must comply with this code of conduct. The following provisions bring RCHC into compliance with the federal law [HEOA§ 487(e)].

1. Neither RCHC as an institution nor any individual financial aid officer or financial aid employee shall enter into any revenue sharing arrangement with any lender which makes Title IV loans to students attending the institution.
2. No financial aid officer or financial aid employee of RCHC who has responsibilities with respect to education loans, or any of their family members, shall solicit or accept any gift from a lender, guarantor, or servicer of education loans.
  - a. For purposes of this prohibition, the term “gift” means any gratuity, favor, discount, entertainment, hospitality, loan or other item having a monetary value of more than a nominal value.
  - b. Gifts and favorable terms and benefits do not include: a brochure, workshop or training using standard materials relating to a loan, default aversion, or financial literacy, such as a part of a training session. Entrance and exit counseling as long as the institution’s staff are in control of the counseling and the counseling does not promote the services of a specific lender.
3. A financial aid office or employee at RCHC who has responsibilities with respect to education loans shall 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.
4. RCHC shall not:
  - a. assign a lender to a first time borrower through award packaging or any other method;  
or
  - b. refuse to certify or delay certification of any loan based on the borrower’s selection of a particular lender or guaranty agency.
5. RCHC shall 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:
  - a. a specific number of loans made, insured, or guaranteed under Title IV;
  - b. a specific loan volume of such loans; or
  - c. a preferred lender arrangement for such loans.
  - d. An “opportunity pool loan” is defined as a private education loan made by a lender to a student (or the student’s family) that involves a payment by the institution to the lender for extending credit to the student.
6. RCHC shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing.
7. Any financial aid office employee who has any responsibilities with respect to education loans or other student financial aid, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, shall be prohibited from receiving anything of value from the lender, guarantor, or group of lenders or guarantors, except that the employee maybe reimbursed for reasonable expenses incurred in serving on such an advisory board, commission, or group.