

Code of Conduct for Financial Aid Professionals

The Higher Education Opportunity Act of 2008 (HEOA) requires institutions of higher education to establish and follow a Code of Conduct with respect to student loans that prohibits conflicts of interest for any financial aid professional [HEOA § 487(a)(25)]. In accordance with this requirement, PCI Academy has issued the following conflict of interest policy and code of conduct.

Any PCI Academy officer, employee, or agent who has responsibilities with respect to student educational loans is required to comply with this code of conduct as outlined below.

1. No action will be taken by financial aid staff that is for their personal benefit or could be perceived to be a conflict of interest.
 - a. Employees within the financial aid office will not award aid to themselves or their immediate family members. Staff will reserve this task to an institutionally designated person, to avoid the appearance of a conflict of interest.
 - b. If a preferred lender list is provided, it will be compiled without prejudice and for the sole benefit of the students attending the institution. The information included about lenders and loan terms will be transparent, complete, and accurate. The complete process through which preferred lenders are selected will be fully and publically disclosed. Borrowers will not be auto-assigned to any particular lender.
 - c. A borrower's choice of a lender will not be denied, impeded, or unnecessarily delayed by the institution, even if that lender is not included on the institution's preferred lender list.
 - d. No amount of cash, gift, or benefit in excess of a de minimis amount shall be accepted by a financial aid staff member from any financial aid applicant (or his/her family), or from any entity doing business with or seeking to do business with the institution (including service on advisory committees or boards beyond reimbursement for reasonable expenses directly associated with such service).
2. Information provided by the financial aid office is accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.
3. Institutional award notifications and/or other institutionally provided materials shall include the following:
 - a. A breakdown of individual components of the institution's Cost of Attendance, designating all potential billable charges.
 - b. Clear identification of each award, indicating type of aid, i.e. gift aid (grant, scholarship), work, or loan.
 - c. Standard terminology and definitions
 - d. Renewal requirements for each award.
4. All required consumer information is displayed in a prominent location on the institutional web site(s) and in any printed materials, easily identified and found, and labeled as "Consumer Information."
5. Financial aid professionals will disclose to their institution any involvement, interest in, or potential conflict of interest with any entity with which the institution has a business relationship.