

Financial Aid Code of Conduct

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Introduction

Section 493(e) of the Higher Education Opportunity Act (HEOA) requires Bob Jones University (hereafter —BJU) to develop, administer, and enforce a code of conduct governing educational loan activities. Educational loan activities are those associated with any loan made, insured, or guaranteed under the Federal Direct Loan Program (FDLP), or any private educational loan. Loans issued to student or parent borrowers under the FDLP are the federal Stafford, parent PLUS, Grad PLUS, and Consolidation loans.

A private educational loan is any loan that is not made, insured, or guaranteed under Title IV of the Higher Education Act and is issued to a borrower expressly for postsecondary educational expenses, regardless of whether the loan is provided through the institution that the student attends or directly to the borrower from the lender. Private educational loans secured by a dwelling (e.g., a residential mortgage or reverse mortgage transaction), real property, or under an extension of credit under an open-end consumer credit plan (e.g., a home equity line of credit, or open line of credit tied to a Certificate of Deposit) are exempted from the definition of private educational loan.

All of the following individuals or entities associated with BJU who are employed in the financial aid office, or who otherwise have direct responsibilities with respect to educational loans or other student aid must comply with this code of conduct governing educational loan activities:

- An employee
- A contract employee
- A director or officer
- An agent – including an alumni association, booster club, or other organization directly or indirectly associated with or authorized or employed by BJU.

HEA Sections 487(a)(25)(A) and 151 Definitions (1)

An organization that is affiliated with BJU must comply with certain aspects of the code of conduct, as identified below, if the organization is engaged in the practice of recommending, promoting, or endorsing education loans for families and students who attend BJU. An organization is affiliated with BJU if it is directly or indirectly related to BJU and includes, but is not limited to, alumni organizations, foundations, athletic organizations, social, academic, and professional organizations, and others that provide financial and vocational services to BJU's students, employees or alumni. An organization does not need to be dependent on BJU to be affiliated. An educational loan lender is not an affiliated organization.

HEA Section 151 Definitions (5); 34 CFR 682.200(b)(5)(iii); November 1, 2007, Federal Register, Vol. 72, No. 211, p. 61979

This code of conduct must be published prominently on BJU's internet site. At least annually, BJU's officers, employees, and agents who are employed in the financial aid office, or who otherwise have direct responsibilities with respect to educational loans or other student aid must be informed of the provisions of this code of conduct.

1. NASFAA Statement of Ethical Principles

BJU incorporates into its **BJU Financial Aid Code of Conduct** the following principles and standards that are primarily based on the National Association of Student Financial Aid Administrator's (NASFAA) Statement of Ethical Principles and Code of Conduct. NASFAA's *Statement of Ethical Principles* provides that the primary goal of the financial aid professional is to help students achieve their educational potential by providing appropriate financial resources. To this end, this *Statement* provides that the financial aid professional shall:

- Be committed to removing financial barriers for those who wish to pursue postsecondary learning.
- Make every effort to assist students with financial need.
- Be aware of the issues affecting students and advocate their interests at the institutional, state, and federal levels.
- Support efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.
- Educate students and families through quality consumer information.
- Respect the dignity and protect the privacy of students, and ensure the confidentiality of student records and personal circumstances.
- Ensure equity by applying all need analysis formulas consistently across the institution's full population of student financial aid applicants.
- Provide services that do not discriminate on the basis of race, gender, ethnicity, religion, disability, age, or economic status.
- Recognize the need for professional development and continuing education opportunities.
- Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- Maintain the highest level of professionalism, reflecting a commitment to the goals of the National Association of Student Financial Aid Administrators.

2. BJU Ethical Standards for Financial Aid Professionals

A financial aid professional is expected always to maintain exemplary standards of professional conduct in all aspects of carrying out his or her responsibilities, specifically including all dealings with any entities involved in any manner in student financial aid, regardless of whether such entities are involved in a government sponsored, subsidized, or regulated activity. In doing so, a financial aid professional should:

- Refrain from taking any action for his or her personal benefit.
- Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves.
- Ensure that the information he or she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.
- Be objective in making decisions and advising BJU regarding relationships with any entity involved in any aspect of student financial aid.

3. Advisory Councils

A. Impermissible Activities

A BJU officer, employee, or agent who is employed in the financial aid office or who otherwise has direct responsibilities with respect to educational loans must not serve on or otherwise participate in an advisory council established by a lender, a group of lenders, or a lender's affiliate.

B. Permissible Activities

A BJU officer, employee, or agent who is employed in the financial aid office, or who otherwise has direct responsibilities with respect to educational loans or other student aid may serve on an official, standing advisory council for a guarantor, including an South Carolina College Student Aid Commission advisory council or task force, and be compensated for reasonable expenses incurred in that service.

An officer, employee or agent of BJU may respond to any lender who seeks advice from the institution or groups of institutions by telephone, electronically, or in a meeting, about improving products or services for borrowers. However, BJU may not accept any gift or compensation for responding including, but not limited to, transportation, lodging, or related expenses.

November 1, 2007, Federal Register, Vol. 72, No. 211, p. 61980

4. Boards of Directors of Lender, Lender Servicer, and Guarantor

A. Impermissible Activities

An officer, employee, or agent of BJU who is employed in the financial aid office must not serve on or otherwise participate in a lender's, lender servicer's, or guarantor's board of directors.

HEA Section 487(e)(3)(B)(i) and (ii)

B. Permissible Activities

An officer, employee, or agent of BJU who is not employed in the financial aid office and who has no direct responsibility with respect to educational loans may serve unrestricted and with compensation on the board of directors of a lender, lender servicer, or guarantor.

HEA Section 487(e)(3)(B)(i) and (ii)

5. Consulting and Contractual Arrangements

A. Impermissible Activities

An officer, employee, or agent of BJU who is employed in the financial aid office or who otherwise has direct responsibilities with respect to educational loans will not accept from any 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 or on behalf of the lender. A prohibited financial benefit includes the opportunity to purchase stock on other than free market terms.

HEA Section 487(e)(3)

B. Permissible Activities

An officer, employee, or agent of BJU who is not employed in the financial aid office and who has no direct responsibilities with respect to educational loans may accept compensation from a lender for a consulting arrangement or other contract to provide services to or on behalf of a lender

November 1, 2007, Federal Register, Vol. 72, No. 211, p. 61976 and 61979

6. Gifts

A. Gift Definition

A gift means any gratuity, favor, discount, entertainment, hospitality (including private parties of select training or conference attendees), loan, or other item having a monetary value of more than three dollars. A gift includes services, transportation, lodging, or meals, whether provided in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.

HEA Section 487(e)(2); 34 CFR 682.200(b)(5)(i)(A)(8); 34 CFR 682.401(e)(1)(i)(D); November 1, 2007, Federal Register, Vol. 72, No. 211, p. 61981

B. Gifts to Family Members or Others

A gift to a family member of BJU's officer, employee, or agent who is employed in the financial aid office, or who otherwise has direct responsibilities with respect to educational loans or other student aid, or a gift to an individual based on that individual's relationship with an officer, employee, or agent of BJU is not permissible if either of the following applies:

- The gift is given with the knowledge and acquiescence of the institution's officer, employee, or agent, or
- The officer, employee, or agent has reason to believe the gift was given because of that person's official position with the institution.

C. Impermissible Activities

An officer, employee, or agent of BJU who is employed in the financial aid office or who otherwise has direct responsibilities with respect to federal and private educational loans must not solicit or accept any gift or series of gifts from a private educational loan lender, lender servicer, or guarantor. See exceptions below under —Permissible Activities.

D. Permissible Activities

BJU, a BJU employee, or a member of an organization affiliated with BJU may accept items from a private educational loan lender, lender servicer, or guarantor that are offered as a form of generalized marketing or advertising or to create good will and do not have a monetary value of more than three dollars.

Examples of permissible gifts include, but are not limited to, the following:

- Pens or pencils
- Notepads
- Sticky-notes
- Rulers
- Calculators
- Small tote bags
- Other individual office supply items

An employee of BJU may also accept items of value from a lender, lender servicer, or guarantor that are also available or distributed free of charge to the general public.

HEA Section 487(e)(2)(B); 34 CFR 682.200(b)(5)(ii)(J); 34 CFR 682.401(e)(2)(ix)

7. Philanthropic Gifts and Contributions to the Institution

A. Impermissible Activities

BJU must not accept philanthropic contributions from a lender, lender servicer, or guarantor that are related to the educational loans provided by the lender, lender servicer, or guarantor to BJU, or that are made in exchange for any advantage related to educational loans. In addition, BJU or its affiliated organization(s) must not accept financial aid funds under any Title IV, State, or private program from a guarantor based on an agreement to use the guarantee agency for processing loans, or to provide a specified volume of loans using the agency's guarantee.

HEA Section 487(e)(2)(B)(ii)(V); 34 CFR 682.200(b)(5)(i)(A)(9); 34 CFR 682.401(e)(1)(i)(E)

B. Permissible Activities

BJU may accept philanthropic contributions from a lender, lender servicer, or a guarantor that are not related to the educational loans provided by the lender or guarantor, and that are not made in exchange for any advantage to the lender, guarantor, or servicer. However, BJU

must report philanthropic contributions made by a lender with whom we have a preferred lender arrangement. See —Preferred Lender Arrangements for more information.

HEA Section 487(e)(2)(B)(ii)(V); November 1, 2007, Federal Register, Vol. 72, No. 211, p. 61976

8. Meals, Refreshments, and Receptions

A. Impermissible Activities – also see Gifts

See the definition of Gift for information about cases when meals, refreshments, or other hospitality is considered a prohibited gift.

B. Permissible Activities

BJU's employees who are employed in the financial aid office, or who otherwise have direct responsibilities with respect to educational loans or other student aid, affiliated organizations, and agents may accept from any lender or guarantor food and refreshments that are reasonable in cost and are offered as an integral part of a training session or conference that is designed to contribute to the professional development of BJU's employees or agents. The food and refreshment sponsored by the lender or guarantor must be offered to all who attend the training session or conference. BJU's employees who are employed in the financial aid office, or who otherwise have direct responsibilities with respect to educational loans or other student aid may attend a lender- or guarantor-sponsored reception for which food and refreshments are provided, so long as the reception is a general gathering that is held in conjunction with a training session or conference and is open to all attendees. These events provide attendees with the opportunity for information-sharing on the training being conducted.

In addition, BJU may accept from a guarantor food and refreshments that are reasonable in cost and provided in connection with other workshops and forums the agency uses to fulfill its guaranty agency responsibilities.

HEA Section 487(e)(2)(B)(ii)(II); 34 CFR 682.200(b)(5)(ii)(C); 34 CFR 682.401(e)(2)(iv) and (v)

C. Prudent Person Test

BJU's employees who participate in the planning of a student-aid related training session or conference will ensure that food and refreshments sponsored by a lender or guarantor is reasonable in cost by applying the prudent person test. In other words, the cost per person for the sponsored event must not exceed the cost that would be incurred by the prudent person under the circumstances at the time the decision was made to incur the cost. The burden of proof will be, in part, on conference managers to show that costs are consistent with the normal per-person cost of the event.

November 1, 2007, Federal Register, Vol. 72, No. 211, p. 61981

9. Travel, Lodging and Transportation

A. Impermissible Activities – also see Gifts

An officer, employee, or agent of BJU who is employed in the financial aid office or who otherwise has direct responsibilities for educational loans will not request or accept lodging or travel costs from a lender or lender servicer, or a guarantor, except as provided below.

B. Permissible Activities

An officer, employee, or agent of BJU who is employed in the financial aid office or who otherwise has direct responsibilities for educational loans and who serves on a guarantor advisory council may accept reimbursement for reasonable expenses incurred for service on the guarantor's advisory council. See Advisory Councils for more information about permissible activities.

HEA Section 487(e)(2)(B) and 487(e)(7)

10. Training

A. Impermissible Activities

BJU will not accept payment of training or conference registration, travel, or lodging costs from any lender or guarantor.

HEA Section 428(b)(3); HEA Section 435(d)(5)

B. Permissible Activities

BJU may request and accept, free of charge, from any lender or guarantor standard materials, activities, and programs, including workshops and training, that are designed to improve the lender or guarantor's services or contribute to the professional development of BJU's financial aid office staff relative to financial aid administration, student aid outreach, financial literacy, debt management, default prevention, and educational counseling.

HEA Section 487(e)(2)(B)(ii); HEA Section 487(e)(6)(B)(i); 34 CFR 682.401(e)(2)(ii), (iii) and (iv)

11. Revenue-Sharing Arrangements

A. Impermissible Activities

BJU's officers, employees, or agents who are employed in the financial aid office, or who otherwise have direct responsibilities with respect to educational loans or other student aid will not solicit or accept a fee, revenue- or profit-sharing, or other material benefit provided by a private that issues educational loans to or on behalf of our students in exchange for BJU recommending the lender or the lender's educational loan products.

HEA Section 487(e)(1); Truth in Lending Act Section 140(b)(2)

12. Choice of Lender by Borrower

A. Impermissible Activities

BJU's financial aid office will not:

- Require a prospective borrower to use a particular lender
- Deny or otherwise impede a borrower's choice of lender
- Assign a first-time borrower's loan to a particular lender through award packaging or other methods
- Cause unnecessary certification delays for borrowers

HEA Section 487(e)(4); 34 CFR 682.212(h)(1)(i); 34 CFR 682.212(h)(2)(iii), (iv), and (v)

13. Bundling of Private Loans

A. Impermissible Activities

BJU will not bundle (i.e., package) private educational loans in a student's financial aid award except under certain conditions – see Permissible Activities.

B. Permissible Activities

BJU may bundle (i.e., package) private educational loans in a student's financial aid award under any one of the following conditions:

- The borrower is ineligible for additional funding
- The borrower has exhausted the limits of his or her eligibility for Title IV loans (Federal Perkins, Stafford, and, as applicable, parent or Grad PLUS)
- The borrower has not filled out a Free Application for Federal Student Aid (FAFSA)
- The borrower does not desire, or refuses to apply for, a Title IV loan (including a parent PLUS loan)

The bundling of private educational loans will be clearly and conspicuously disclosed to the borrower, in a manner that distinguishes them from loans made under Title IV of the HEA, prior to the borrower's acceptance of the financial aid package.

HEA Section 152(a)(1)(B)(iii)

14. State Education Grants, Scholarships, and Other Financial Aid

A. Permissible Activities

BJU may accept South Carolina grants, scholarships, and other state-based financial aid funds administered by the South Carolina Commission on Higher Education and SC Tuition Grants Commission.

HEA Section 487(e)(2)(B)(ii)(VI)

15. Loan Terms and Conditions

A. Permissible Activities

BJU may solicit and accept the following favorable educational loan terms and conditions on behalf of our student and parent borrowers:

- A reduced origination fee
- A reduced interest rate
- Payment of the federal default fee on a Stafford or PLUS loan made under the FFELP, if applicable
- Benefits offered to a borrower under a repayment incentive program that requires, at minimum, one or more scheduled payments to receive or retain the benefit
- Benefits under a loan forgiveness program for public service or other targeted purposes approved by the U.S. Department of Education for a federal loan forgiveness program

An *employee* of BJU who is employed in the financial aid office, or who otherwise has direct responsibilities with respect to educational loans or other student aid may accept favorable terms, conditions, and borrower benefits on an educational loan if the terms, conditions, and benefits on the employee's loan are comparable to those provided to all BJU students.

HEA Section 487(e)(2)(B)(ii)(III)

16. Preferred Lender Arrangements

A. Definition

A preferred lender arrangement is an arrangement or agreement between BJU or an organization affiliated with BJU and a lender that provides educational loans to our borrowers in which BJU or our affiliated organization recommends, promotes, or endorses the lender's educational loan product. A preferred lender arrangement does not include Federal Direct loans, Federal Perkins loans, or Federal PLUS loans.

B. Impermissible Activities

BJU will not create or participate in a preferred lender arrangement that has not been processed by the Private Loan Specialist and where any lenders could have a reasonable opportunity to request to participate in the preferred lender arrangement.

HEA Section 151 Definitions (8)

C. Preferred Lender List Alternatives

1. Permissible Activities

BJU may employ a preferred lender list for private loans. Creation of a preferred lender list must be processed by the Private Loan Specialist and any lender may respond to a Request for Information issued by the Private Loan Specialist. Criteria to select lenders for a preferred lender list may include, but is not limited to, interest rate, origination fees, borrower benefits, servicing levels, and participation with a common loan platform (such as ELM) for loan processing, certification and disbursement of funds.

BJU's financial aid office may employ the following alternatives to a preferred lender list. These alternatives are not considered a preferred lender list or preferred lending arrangement:

If BJU is unable to identify at least three unaffiliated lenders that will make loans to its students or parents sufficient to meet the requirements of a preferred lender list, we

may provide the names of all of the lenders that have indicated that they would provide loans to our students and their parents. In providing this information, BJU will make it clear that we do not endorse the lenders, and provide a clear statement that the borrower may choose to use any lender that will make loans to the borrower for attendance at BJU.

BJU may provide a comprehensive list of lenders that have made loans to our students or parents in the past three to five years (or some other period) and that have indicated that they would continue to make loans to our students. BJU will not provide any additional information about the lender, including, for example, the percentage of loans made to our students by a particular lender. BJU will make it clear that we do not endorse the lenders, and provide a clear statement that the borrower can choose to use any lender that will make loans to the borrower for attendance at BJU.

If BJU initially meets the preferred lender list requirement of including a minimum of three unaffiliated lenders, we may be later notified that one or more of those lenders has decided to discontinue making loans to our students and parents. The USDE will take such circumstances, over which we have no control, into consideration in determining our compliance.

USDE Dear Colleague Letter GEN-08-06

17. Payment of Educational Loan Costs

A. Permissible Activities

BJU may make principal or interest payments to a federal or private loan lender to lower costs for educational loan borrowers.

B. Cohort Default Rate Impact

If BJU, or any owner, agent, contractor, employee, or other entity or individual affiliated with BJU made a payment to prevent default on a Stafford loan, or a Consolidation loan that repaid a Stafford loan, during the period for which our cohort default rate is calculated, that loan is considered to be in default and counts against our cohort default rate notwithstanding the payment.

34 CFR 668.183(c)(1)(iii); USDE Cohort Default Rate Guide, Chapter 2, p. 2-1.9

18. Opportunity Pools

A. Definition

An opportunity pool means an educational loan made by a private lender to a borrower that BJU guarantees in any manner or that involves BJU directly or indirectly paying points, premiums, payments, additional interest, or other financial support to the lender for the purpose of that lender extending credit to the borrower.

B. Impermissible Activities

BJU will not solicit or accept from any lender an opportunity pool to be used for private educational loans in exchange for concessions or promises to the lender that BJU will deliver a specified number of loans or loan volume. See Preferred Lender Arrangements for additional information.

C. Permissible Activities

BJU may solicit or accept from any lender an opportunity pool to be used for private educational loans, if it is not provided in exchange for a promise that BJU will deliver to the lender a specified number of loans or loan volume.

HEA Section 487(e)(5)

19. Loan Counseling

Permissible Activities

BJU may request and accept assistance from a lender or guarantor in conducting in-person, initial (i.e., entrance) and exit loan counseling for our students, provided:

- BJU's staff are in control of the counseling

- The lender or guarantor does not promote a specific lender's products or services. A guarantor may promote benefits provided under other federal and state programs that the guarantor administers.

BJU may also request and accept materials, presentations, or on-line loan counseling resources from a lender or guarantor. The materials must disclose the identity of the entity that assisted in preparing or providing the materials, and must not be used to promote the lender's or guarantor's educational loan or other products. A guarantor's materials may promote benefits provided under other federal and state programs that the guarantor administers.

HEA Section 487(e)(2)(B)(ii)(IV); 34 CFR 682.200(b)(5)(ii)(A); 34 CFR 682.401(e)(2)(i)

20. Staffing Assistance

A. Impermissible Activities

BJU will not permit any lender to staff our financial aid offices or call center except under emergency circumstances (see below).

HEA Section 487(e)(6); 34 CFR 682.200(b)(5)(i)(10)

BJU will not permit a guarantor to staff our financial aid offices or call center under any circumstances.

HEA Section 428(b)(3)(C)

B. Permissible Activities

BJU may permit a lender's employee or agent to staff our financial aid offices or call center on a short-term, non-recurring, emergency basis.

For this purpose, emergency is defined as:

- A State-designated natural disaster
- A Federally-declared natural disaster (identified by the Federal Emergency Management Agency on its website at www.fema.gov)
- A Federally-declared national disaster
- Another localized disaster or emergency approved by the South Carolina Attorney General and the USDE

HEA Section 428(b)(3)(C); HEA Section 487(e)(6)(B)(iii); 34 CFR 682.200(b)(5)(i)(A)(10); 34 CFR 682.200(b)(5)(iii)(D);

21. Misleading Identification of Institutional Employees

A. Impermissible Activities

BJU will not permit a lender's or guarantor's employee or agent to be identified as an employee, representative, or agent of BJU.

22. Publications

A. Impermissible Activities

- BJU will not permit a private educational loan lender to prepare any of our materials related to educational loans, with exceptions permitted by law and noted below under Permissible Activities.
- BJU will not permit a guarantor to print and distribute our catalog and other non-counseling or non-student financial aid-related materials at reduced or no cost.
- 34 CFR 682.200(b)(5)(iii)(C); 34 CFR 682.401(e)(3)(iii)
- BJU will not permit a private lender to use our name, emblem, mascot, logo, other words, pictures or symbols readily identified with BJU in the marketing of private educational loans to our students or parents in a way that implies that BJU endorses the lender's private educational loans.

Truth in Lending Act Section 140(c)

B. Permissible Activities

BJU may request and accept, free of charge, student aid outreach, financial literacy, debt management, default prevention, or default aversion materials and publications from a private or a guarantor. BJU may also request and accept initial (i.e., entrance) and exit loan counseling materials, presentations, or on-line resources from any lender or guarantor. The materials must disclose the identity of the entity that assisted in preparing or providing the materials, and must not be used to promote the lender's or guarantor's educational loan or other products. A guarantor's materials may promote benefits provided under other federal and state programs that the guarantor administers.

HEA Section 487(e)(2)(B)(ii)(I); HEA Section 487(e)(6)(B)(ii); Truth in Lending Act Section 140(a)(2)(B)(i); 34 CFR 682.200(b)(5)(ii)(A) and (B); 34 CFR 682.401(e)(2)(i), (ii), and (iii)

23. Student Aid-Related Programs

A. Permissible Activities

BJU may request and accept from any lender or guarantor standard materials, activities, and programs, including workshops and training, that are designed to improve the lender or guarantor's services or contribute to the professional development of BJU's financial aid office staff, on student aid outreach, financial literacy, debt management, default prevention, and educational counseling. The lender or guarantor that provides any materials to BJU must disclose its identity in the materials that it assists in preparing or providing, and the lender's or guarantor's materials must not promote its student loan or other products. A guarantor may promote benefits provided under other Federal or State programs the guarantor administers.

HEA Section 487(e)(2)(B)(ii)(I); HEA Section 487(e)(6)(B)(i) and (ii); 34 CFR 682.401(e)(2)(ii), (iii) and (iv); November 1, 2007, Federal Register, Vol. 72, No. 211, pp. 61982, p. 61982

24. Technology

A. Impermissible Activities

BJU and its affiliated organization(s) will not accept from a private lender, or a guarantor, either of the following at below market rental or purchase cost:

- Computer hardware
- Computer software that is unrelated to educational loan processing or financial aid

HEA Section 435(d)(5); 34 CFR 682.200(b)(5)(iii); 34 CFR 682.401(e)(3)(iii)

BJU will not accept free data transmission services from any lender or guarantor that is unrelated to electronic loan processing or student status confirmation data.

34 CFR 682.200(b)(5)(ii)(D); 34 CFR 682.401(e)(2)(vii)

B. Permissible Activities

BJU may accept, free of charge, any of the following from a lender or a guarantor:

- Financial aid related software
- Loan processing data transmission services
- A toll-free telephone number to obtain information about educational loans

34 CFR 682.200(b)(5)(iii)(C); 34 CFR 682.401(e)(3)(iii)

25. Other Permissible Benefits and Services

BJU's employee, affiliated organization, or agent who is employed in the financial aid office, or who otherwise has direct responsibilities with respect to educational loans or other student aid may accept other benefits or services that are specifically identified in a separate, public notice issued by the South Carolina Attorney General and, for services provided by a lender or guarantor, the USDE.

34 CFR 682.200(b)(5)(ii)(A); 34 CFR 682.401(e)(2)(i)

26. Compliance with BJU Conflict of Interest Policies

An officer, employee, or agent of BJU who is employed in the financial aid office or who otherwise has direct responsibilities for educational loans shall conduct themselves in a manner that is consistent with BJU and the Board of Trustees. The state of South Carolina Conflict of Interest policies can be found at
<http://ethics.sc.gov/RulesofConduct/Pages/RulesofConductLaw.aspx>