

COLLEGE LOAN CODE OF CONDUCT

REVENUE SHARING PROHIBITION

Colleges are prohibited from receiving anything of value from any lending institution in exchange for any advantage sought by the lending institution. Lenders can no longer pay to get on a school's preferred lender list. ***NEO does not have a preferred lender list.***

GIFT AND TRIP PROHIBITION

College employees are prohibited from taking anything of more than nominal value from any lending institution. This includes a prohibition on trips for financial aid officers and other college officials paid for by lenders.

ADVISORY BOARD COMPENSATION RULES

College employees are prohibited from receiving anything of value for serving on the advisory board of any lending institution.

PREFERRED LENDER GUIDELINES

On all preferred lender lists the College must clearly and fully disclose the criteria and process used to select preferred lenders. Students must also be told that they have the right and ability to select the lender of their choice regardless of the preferred lender list. ***NEO does not have a preferred lender list.***

LOAN RESALE DISCLOSURE

No lender may appear on a preferred lender list if the lender has an agreement to sell its loans to another lender without disclosing this fact. In addition, no lender may bargain to be a preferred lender with respect to a certain type of loan by providing benefits to a College as to another type of loan. ***NEO does not have a preferred lender list.***

CALL-CENTER PROHIBITION

Colleges must ensure that employees of lenders never identify themselves to students as employees of the colleges. No employee of a lender may ever work in or provide staffing to a college financial aid office.