

LAKEWOOD SCHOOL OF THERAPEUTIC MASSAGE FINANCIAL AID CODE OF CONDUCT

Policy Statement / Scope

Lakewood School participates in Title IV loan programs and is required by the Department of Education to have a code of conduct relating to student financial aid matters. The code of conduct is applicable to all officers, employees and agents of Lakewood School with responsibility for education loans or other forms of student financial aid and shall be distributed to those individuals on an annual basis. Detailed code of conduct requirements are set forth in the Higher Education Opportunity Act of 2008 dated August 14, 2008; amending the Higher Education Act of 1965 (“HEOA”).

Policy Regarding Education Loans and Student Financial Aid

1. **Revenue Sharing Arrangements.** The school, its officers, employees or agents, will not enter into revenue-sharing arrangements with any lender that will result in the lender paying a fee or provide other material benefits to the school, or to an officer, employee or agent of the school. This includes revenue sharing that would result in payment or other benefits to the school, its officers, employees or agents that would result in the school recommending the lender to its students or families of those students.

2. **Ban on Gifts.** The school, its officers, employees or agents, will not accept gifts from any lender, guarantor or servicer of education loans. The definition of “gifts” includes any gratuity, favor, discount, hospitality, entertainment, loan, or other item having a monetary value of more than a minimal amount. The term includes a gift of 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. The term “gift” does not include any of the following:

- Standard materials, activities, or programs on issues related to a loan, default aversion, default prevention, or financial literacy, such as a brochure, workshop or training.
- Training, food, refreshments or informational material furnished to an officer, employee or agent of the school, as an integral part of a training session that is designed to improve the service of a lender, guarantor, or servicer of educational loans to the school, if such training contributes to the professional development of the school’s employees.
- Favorable terms, conditions, and borrower benefits on an education loan provided to a student employed by the school or an employee who is the parent of a student if such terms, conditions, or benefits are comparable to those provided to all students of the school and are not provided because of the student’s or parent’s employment with the school.

- Entrance and exit counseling services provided to borrowers to meet the school's responsibilities for entrance and exit counseling as required by law, as long as the school's staff are in control of the counseling, and such counseling does not promote the products or services of any specific lender.
- Philanthropic contributions to the school from a lender, servicer, or guarantor of education loans that are unrelated to education loans or any contribution from any lender, guarantor, or servicer that is not made in exchange for any advantage related to education loans.
- State education grants, scholarships, or financial aid funds administered by or on behalf of a State.

A gift to a family member of an officer, employee or agent of the school, or to any other individual based on that individual's relationship with the officer, employee or agent, shall be considered a gift to the officer, employee or agent, if the gift is given with the knowledge and acquiescence of the officer, employee or agent and the officer, employee or agent, has reason to believe the gift was given because of the official position of the officer, employee or agent.

3. **Prohibited Contracting Arrangements.** An officer, employee or agent of the school who is employed in the financial aid office of the school or who otherwise 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 option 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 educational loans.

4. **Directing Borrowers to Lenders/Delaying Loans.** The school and its officers, employees or agents will not steer borrowers to a particular lender. This includes awarding first-time borrower's federal loans, through packaging or other methods, to a particular lender. The school will not refuse to certify or delay certification of any federal loan based upon the borrower's selection of lender or guaranty agency.

5. **Offers of Funds for Private Loans.** The school will not request or accept any offer of funds from any lender to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for the school providing concessions or promises to the lender for a specific number of loans, a specified federal loan volume or inclusion on a preferred lender list.

6. **Staffing Assistance.** The school and its officers, employees and agents will not request or accept from any lender any assistance with call center staffing or financial aid office staffing. Nothing in this section, however, prevents the school from accepting assistance from a lender related to:

- Professional development training for its staff.
- Providing educational counseling materials, financial literacy material, or debt management material to borrowers, provided that such materials disclose to borrowers the identification of any lender that assisted in preparing or providing such materials.
- Staffing services on a short-term, non-recurring basis to assist the school with financial aid-related functions during emergencies, including State-declared or federally declared natural disasters, federally declared national disasters, and other localized disasters and emergencies identified by the Secretary of Education.
- State education grants, scholarships, or financial aid funds administered by or on behalf of a State.

7. **Advisory Board Compensation.** No officer, employee or agent of the school who serves on an advisory board, commission, or group established by the lender, guarantor, or group of lenders or guarantors may receive anything of value from the lender, guarantor, or group of lenders or guarantors in return for serving on a board.

Sanctions

Any employee or agent of the school that violates this Code of Conduct will be disciplined in a manner consistent with school policies and procedures. Disciplinary action may include termination of employment at the school.