

Code of Conduct for Education Loans

Institutions accredited to administer the United States Federal Aid (Direct Loan) Program are required to comply with US laws and regulations relating to that Program. This Code of Conduct is a requirement of the US Department of Education for accredited institutions under the US Higher Education Opportunity Act 2008, and applies to the officers, employees and agents of UNSW who are involved with the administration of the Program in any way.

In all communications, interactions and transactions with lenders, guarantee agencies, and loan servicers, officers, employers and agents of UNSW must ensure that their conduct is transparent, free of bias and that the information provided to students is free from influence of lenders, agents or other related third parties.

- Transparency: full disclosure to students of the reasons for any advice given or action taken; in instances of ambiguity policy should be promulgated and referenced.
- Even handedness/lack of bias: no student is to receive treatment that evidences favouritism or penalty.
- Freedom from influence: representatives of the University must give impartial advice and remain free from influence (whether real or perceived) by a third party such as lender, guarantor or loan servicer.
- Officers, employees and agents of the UNSW are not permitted to engage in the following activities in accordance with this Code of Conduct:
- Enter into any revenue sharing arrangement with any lender, receive gifts from a lender, or receive financial benefit (either personally or on the University's behalf) for recommending a student borrower to a particular lender, or for recommending a particular loan product to a student.
- Directing borrowers to a particular lender, exert influence in relation to lender choice, or to delay, or refuse to certify a loan based on the borrower's lender/guarantor choice.
- Request or accept from any lender any offer of funds for private loans in exchange for incentives or concessions from the University regarding loan arrangements.
- Enter into an arrangement to provide consulting or other services for a lender in return for a fee, payment or other financial benefit.
- Outsource Program advisory responsibilities to a lender or request a lender to provide assistance with the University's Program administration.
- Receive payment for serving on an industry advisory board (or similar) established by lender/guarantor/consortium other than recovery of reasonable expenses.