

Methodist Theological School in Ohio

Office of Financial Aid

Statement of Expectations Regarding Selection of Student Loan Vendors

- 1. Decisions about lenders are made strictly on the basis of customer service provided to students, the borrower incentives and the company's policy on selling their loans.**
 - There will not be any personal gain for MTSO Financial Aid staff or other MTSO staff in regard to the selection of lenders for the list.
 - These decisions are made by the Director of Financial Aid in conjunction with his or her direct supervisor.
 - The MTSO Office of Financial Aid will maintain a list of "Lender Options" as a helpful resource for students to assist students in selecting a lender. Student loan vendors will be added to this list based on the Director of Financial Aid's assessment of the incentives available to the borrower. **However, no student will ever be limited to selecting a lender from the Lender Options list.** A student can choose to borrow from any lender they prefer. This will be stated in plain language on the Lender Options list.
 - The Office of Financial Aid will use RFI (Request for Information) forms to obtain information about the lending institution. The Office will keep these forms on file to document why a lender was chosen for the list.
- 2. MTSO Financial Aid staff will refrain from taking any action that is believed to be contrary to law, regulation, or the best interests of the students being served.**
- 3. MTSO Financial Aid staff will ensure that the information provided is accurate, unbiased, and does not reflect any reference arising from actual or potential personal gain.**
- 4. MTSO Financial Aid staff will refrain from soliciting or accepting anything from any entity (other than an institution of higher education or a governmental entity such as the U.S. Department of Education) involved in the making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of a training activity of or sponsored by any such entity.**
 - Specifically, MTSO Financial Aid staff will not accept:
 - Invitations to lunch at the expense of a student loan vendor.
 - Offers for printed material to be purchased on behalf of the school by a student loan vendor.
 - Offers from student loan vendors to assist the Office of Financial Aid in the execution of routine job functions.
 - Gifts of any kind from student loan vendors, including nominal gifts such as office supplies or candy. Student loan vendors will be notified by the Director of Financial Aid of our policy to refuse such gifts. Any unsolicited gift of nominal (\$10 or less) value sent to the Office of Financial Aid will be placed in a box in the MTSO coffee shop for community access. Should an unsolicited gift of greater value be received, it will be returned and the incident referred to the Office of the President.
- 5. MTSO staff will disclose any involvement with or interest in any entity involved in any aspect of student financial aid.**

Adapted from the NASFAA Statement of Ethical Principles and Code of Conduct for Institutional Financial Aid Professionals.