

**Statement of Ethical Principals and Code of Conduct**  
**Office of Financial Aid**  
**Illinois Institute of Technology**

The staff of the Illinois Institute of Technology (IIT) Office of Financial Aid is committed to the highest standards of professional conduct. The Higher Education Opportunity Act (HEOA) requires educational institutions to develop and comply with a Code of Conduct that, among other things, prohibits conflicts of interest for financial aid personnel. All Illinois Institute of Technology financial aid officers, employees, and agents who have responsibilities with respect to student educational loans are bound by and must comply with this Code of Conduct. IIT endorses and adopts and hereby requires adherence by its financial aid officers, employees, and agents to this Code of Conduct. You are invited to contact the Vice Provost for Undergraduate Admissions and Financial Aid if you have any questions regarding this Code of Conduct.

**IIT OFFICE OF FINANCIAL AID CODE OF CONDUCT**  
**(Modeled After the NASFAA Code of Conduct for Institutional Financial Aid Professionals**  
**and Modified to comply with the Requisite Provisions of the HEOA)**

All of IIT's financial aid professionals are expected to always 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 shall:

1. Refrain from taking any action for his or her personal benefit or that reasonably could appear to be for his or her personal benefit. Employees and agents of the Office of Financial Aid who process loans, scholarships from outside donors and other monies received for students shall do so in compliance with all applicable laws and regulations, and they shall not solicit, accept or receive any remuneration or gift from any lender, guarantor, servicer, or agency in connection therewith. Further, IIT shall not enter into any revenue sharing arrangements with any lender or agency.

For purposes of this Code of Conduct, "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a *de minimus* amount, including services, transportation, lodging, and meals. A gift does not include standard materials, activities or programs related to a loan being provided; food, refreshments, training, or informational materials provided as part of a training session conducted by a lender, guarantor, servicer, or agency intended to improve IIT services; favorable terms, conditions, or borrower benefits provided to a student employed by IIT if comparable terms are provided to all IIT students; entrance and exit counseling services provided to borrowers as long as IIT's Office of Financial Aid staff is in control of the counseling and the counseling does not promote one specific lender; philanthropic contributions to IIT that are unrelated to education loans; or state education grants, scholarships or financial aid funds.



involved in any aspect of student financial aid. No one in the Office of Financial Aid should have a financial interest in any of the student loan companies in which IIT does business.

**The aforementioned provisions are intended to ensure Illinois Institute of Technology's compliance with the federal law [HEOA §§ 487(a)(25), 487(e)].**