

Code of Conduct Regarding Lender Relationships & Loans

(As required by federal regulations & the Higher Education Opportunity Act)



I. ETHICAL PRINCIPLES:

All decisions and actions taken by WCU, its financial aid office, and its contractors shall be conducted in accordance with the following principles:

- 1. STUDENT CHOICE:** WCU will provide information about Federal Title IV aid programs, including Federal Pell Grants, Federal Supplemental Educational Opportunity Grants (FSEOG), Iraq and Afghanistan Service Grants, Federal Work Study, and the William D. Ford Direct Loan Program (both subsidized and unsubsidized PLUS). Students will be able to choose which offers best fit their needs.
- 2. STUDENT INTERESTS:** WCU will seek to establish relationships with lenders that offer competitive rates and terms, and will not discriminate based on race, gender, or ethnicity.

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4. PROHIBITED BENEFITS OR INDUCEMENTS TO WCU:

- a. WCU shall accept a benefit package offered by a lender, including but not limited to free or reduced tuition fees, free or discounted books, free or discounted meal plans, or free or discounted housing.
- b. WCU shall accept a loan from a lender with a higher risk than the standard rate of interest.
- c. WCU shall accept a scholarship or grant from a lender, which may be used to pay tuition, room and board, or other expenses.

5. PROHIBITED PROMOTIONS:

WCU shall not engage in any promotional activity that would be deemed misleading or deceptive to students, including but not limited to advertising that suggests WCU has a better or more competitive loan program than other lenders.

6. PROHIBITED REPRESENTATIONS & SERVICES:

- a. WCU shall not make any representation or promise to a student regarding a loan that is false or misleading.
- b. No WCU representative shall represent WCU as having a lower interest rate or better terms than other lenders.
- c. WCU shall not offer any services or products that are not available through other lenders, such as direct loans or private loans.

7. PROHIBITED INDUCEMENTS BY INSTITUTION:

WCU shall not offer any inducements to students to take out loans, such as free or reduced tuition, room and board, or other benefits. This includes, but is not limited to, offering free or reduced tuition to students who have not paid their tuition in full.

8. PREFERRED LENDER LIST:

WCU does not maintain a preferred lender list. Students are encouraged to shop around for the best loan rates and terms. WCU does not discriminate based on race, ethnicity, gender, or age.

9. LOAN PROCESSING ARRANGEMENTS:

- a. WCU shall not accept any loan application that is incomplete or lacks necessary documentation.
- b. WCU shall not accept any loan application that is submitted after the deadline for that particular lender.

10. LENDER COMPARISONS:

If the institution offers multiple lenders, it shall compare each lender's terms and conditions to determine the best option for the student. This includes comparing interest rates, fees, and repayment terms.

11. LIMITATIONS ON STUDENT INFORMATION DISCLOSURES:

The institution shall not disclose any student information to a lender without the student's consent. This includes names, addresses, Social Security numbers, and other personal information.

Code of Conduct Regarding Lender Relationships & Loans (cont.)

12. PREFERRED LENDER LIST DISCLOSURES: If a Preferred Lender List is used, WCU will allow disclosure to the U.S. Securities and Exchange Commission and all other relevant regulatory authorities. Preferred Lender List, effective hereinafter.