

Beam Reach Education – Code of Conduct for Student Loans

Beam Reach Campuses:

- May not solicit or accept a gift from a lending institution in exchange for any advantage or consideration related to student loans.
- May not engage in revenue-sharing arrangements with a lending institution.
- May not solicit, accept, or receive gifts from or on behalf of a lending institution, and such employees must report any instance of a lending institution attempting to give such a gift. However, food, refreshments, training or informational material furnished to an employee as part of training only are permitted.
- May not receive payment to serve on an advisory board of a lending institution, including being reimbursed for expenses.
- May not permit employees of a lending institution to staff its financial aid office or represent themselves as employees of the school.
- May accept promotional literature from a lending institution.
- Must inform borrowers of all options to borrow from the federal student loan programs, including explaining the terms and conditions that may be favorable, before it may provide that borrower a private loan.
- May not enter into an agreement or otherwise provide high risk loans in exchange for concessions or promises to the lending institution that may prejudice other borrowers or create opportunity pools that balance that balance credit risk among students with different credit ratings.
- Must disclose the process and criteria by which it selected the lending institutions included on a Preferred Lender List (if applicable). Any decision to include a lending institution on the Preferred Lender List must be made based in the best interest of the borrowers, the list must be updated annually, and it must state that students may select any lender they choose and will not suffer any penalty for doing so.
- Must not accept opportunity loans or funds for private loans from lenders in exchange for benefits provided to the school or its borrowers in connection with a different type of loan.
- Must make reasonable inquiry to assure that the lender does not have an agreement to sell its loans to an unaffiliated lender unless that agreement is disclosed.
- May not direct borrowers to an electronic master promissory note or other loan agreement unless it allows the borrower to enter the lender code for any lender offering that type of loan.
- Does not assign for any first time borrower a loan to a particular lender, and does not refuse to certify or delay certification of any loan based on the borrower's selection of a particular lender.

For questions regarding Financial Aid or this policy, contact the financial aid office at your school. If you have concerns about the policy, please follow the Student Complaint/Grievance Procedure listed in the catalog.