

Lender List and Loan Code of Conduct

Regulatory basis: 34 CFR 682.603(c)(31) indicates that the college is prevented from engaging:... *in any pattern or practices that results in a denial of a borrower's access to FFEL/Direct loans because of the borrower's race, sex, color, religion, national origin, age, handicapped status, income, or selection of a particular agency.*

Background and general information: Fond du Lac Tribal and Community College (FDLTCC) does not have a "preferred" lender list. The lender list we have is provided as a courtesy to our students to assist them with the borrowing process. The lender list basically created itself in that we simply listed all of the Alternative Loan lenders that students historically were selecting for the past 3-5 years. FDLTCC does not endorse any one lender, and a student may choose any lender they wish, even if that lender is not on our list. Our lender list is in alphabetical order for easy and convenient use. Alternative Loans are also referred to as "Private education loans".

Reviewing the lender list and criteria for adding and/or deleting lenders: If students begin using a new Alternative Loan Lender on a frequent basis, FDLTCC may consider adding them to the list based on some factors, which may include but are not limited to:

- Borrower benefits (ex. interest rate discounts and how they are activated or earned)
- Lender stability (How long has the lender been in business? Are staff knowledgeable and experienced? Default reduction strategy? Borrower education programs?)
- Quality of lender's products, services, customer service, and value added support and services
- Have electronic and web-based capability and support
- Reputation – prior positive experiences

Great Lakes FASTChoice: FDLTCC uses Great Lakes' electronic Alternative Loan information and comparison tool, FASTChoice, as part of the application process to give students a good understanding of their loan options, their rights and responsibilities, and the various details of each lender's loan products. It also reviews different types of funding, money management, and debt. FASTChoice is online at <https://www.fastproducts.org/choice/fdlccc>.

Communicating with students: When students ask FDLTCC Financial Aid Staff which lender is the best, we will not endorse any lender. We will instead give students our list and let them do their own research, as well as inform them that there may be many other lenders that offer Alternative Loans, which may be found simply by searching the Internet.

Lender advertising on-campus: FDLTCC does not engage in or allow any type of lender advertising. We may, however, use informational brochures on specific topics such as money management, debt-reduction, financial planning, investing for college information for parents, etc., if we deem their brochure to be of superior quality and helpful to our students.

Lender sponsored meetings and/or activities: Lender Representatives sometimes invite Financial Aid staff to luncheon meetings at local restaurants, and also sometimes invite attendees of Financial Aid training seminars and conferences to dinners or entertainment events. These meetings have value because the Lender Representatives use this opportunity to share new information, updates or changes regarding their product and services, as well as DOE student loan regulations. Financial Aid Staff may attend a lunch meeting or activity with a Lender Representative, however, they will have to pay for their own meal and/or activities.

Lender Gifts: Financial aid staff will not accept gifts of any kind.

FDLTCC will not:

- Engage in revenue sharing with an Alternative Loan Lender
- Enter into consulting/contracting arrangements with Alternative Loan Lenders
- Assign an Alternative Loan Lender to any borrower
- Refuse to certify or delay certification of an Alternative Loan based on student's choice of lender
- Engage in offers of funds from Alternative Loan Lenders
- Accept staffing assistance from an Alternative Loan Lender
- Accept compensation for participation on a loan related advisory board

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