Milwaukee THE INSTITUTE OF BEAUTY AND WELLNESS Madison

Title IV: Loan Code of Conduct

The following Title IV Loan Code of Conduct is developed in adherence with the requirements of the Higher Education Opportunity Act (HEOA) of 2008. HEOA requires all institutions participating in the Title IV Loan Programs to develop, publish, and administer specific bans and prohibitions on certain conducts as it relates to student lending. The following is created to ensure the integrity of the financial aid process and ethical conduct of the Financial Aid Department in regard to student loan practices. Accordingly, the following policies are in effect for all officers, employees, and agents of The Institute of Beauty and Wellness.

1. All revenue-sharing arrangements with any lender are prohibited. The HEOA defines "revenue-sharing arrangement" as any arrangement between an institution and a lender that results in the lender paying a fee or other benefits, including a share of profits, to the school, its officer, employees, or agents, as a result of the school recommending the lender to its students or families of those students.

2. Employees of The Institute of Beauty and Wellness are prohibited from receiving gifts of more than normal value from a lender, guaranty agency, or loan servicer. This prohibition will apply to lenders of both federal and alternative loans. A "gift" is defined by the HEOA as any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value of more than a nominal amount.

3. No officer or employee of The Institute of Beauty and Wellness Financial Aid Department (or employee or agent who otherwise has responsibilities with respect to student loans) may accept from a lender, or an affiliate of any lender, any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans.

4. For any first-time borrower The Institute of Beauty and Wellness will not assign, through award packaging or other methods, the student's loan to a particular lender. The Institute of Beauty and Wellness Milwaukee does, however, maintain a list of recommended lenders which are meant to serve as potential options for students. The Institute of Beauty and Wellness supports all students' rights to utilize the lender of their choice and we will not refuse to certify, or delay the certification, of any loan based on a student's selection of a particular lender or guaranty agency.

5. The Institute of Beauty and Wellness will not accept from any lender any offer of funds for private loans, including funds for an opportunity pool loan, to students in exchange for providing concessions or promises to a lender for a specific number of loans, or inclusion on a preferred lender list. An "opportunity pool loan" is defined by the HEOA as private education loan made by a lender to a student (or the student's family) that involves a payment by the institution to the lender by extending credit to the student.

6. The Institute of Beauty and Wellness will not request or accept from any lender any general staffing assistance with either a call center or general office staffing in the Financial Aid Department.

7. An employee of the Financial Aid Department (or employee who otherwise has responsibilities with respect to education loans or financial aid) who serves as an advisory board, commission, or group established by a lender or guarantor is prohibited from receiving anything of value from the lender, guarantor, or group in exchange for servicing in this capacity. Employees or agents may, however, as the single exception this rule, accept reimbursement for reasonable expenses incurred while serving in this capacity.