

Aims Community College Procedure
Student Engagement, Inclusion, and Success
Conflict of Interest and Code of Conduct
for Financial Aid Professionals

Purpose: This procedure is to hold financial aid professionals accountable. The procedures for enforcement ensure that we have a professional avenue to keep the reputations of aid administrators above reproach.

- I. No action will be taken by financial aid staff that is for their personal benefit or could be perceived to be a conflict of interest.
 - a. Employees within the financial aid office will not award aid to themselves or their immediate family members. Staff will reserve this task to an institutionally designated person, to avoid the appearance of a conflict of interest.
 - b. If a preferred lender list is provided, it will be compiled without prejudice and for the sole benefit of the students attending the institution. The information included about lenders and loan terms will be transparent, complete, and accurate. The complete process through which preferred lenders are selected will be fully and publicly disclosed. Borrowers will not be auto-assigned to any particular lender.
 - c. A borrower's choice of a lender will not be denied, impeded, or unnecessarily delayed by the institution, even if that lender is not included on the institution's preferred lender list.
 - d. No amount of cash, gift, or benefit in excess of a de minimis amount shall be accepted by a financial aid staff member from any financial aid applicant (or applicant's family), or from any entity doing business with or seeking to do business with the institution (including service on advisory committees or boards beyond reimbursement for reasonable expenses directly associated with such service).
- II. Information provided by the financial aid office will be accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.
- III. All required consumer information will be displayed in a prominent location on the institutional web site(s) and in any printed materials, easily identified and found, and labeled as "Consumer Information."
- IV. Financial aid professionals will disclose to their institution any involvement, interest in, or potential conflict of interest with any entity with which the institution has a business relationship.
- V. Violations of this Policy or Procedure may result in disciplinary action, up to and including dismissal.

All such employees must avoid even the appearance of conflicts of interest where possible. Conflicts of interest are not necessarily unwarranted, unethical, or illegal; nor are they always avoidable. However, failure to disclose conflicts or potential conflicts will be subject to appropriate sanctions.

Any member of Aims Community College should report a suspected conflict of interest to their supervisor. If an employee believes their supervisor is engaging in a conflict of interest the employee may contact the Office of Human Resources by accessing “Ask HR” and the “Fraud Hotline Report” through the Office of Human Resources website. The Office of Human Resources will follow regular disciplinary protocols.

Revision Approved: College Council, May 25, 2023

Adopted: September 27, 2010

Responsible Administrator: Vice President of Student Engagement, Inclusion, and Success

Renumbered from 4-2050A