

Code of Conduct

For Students Participating In Consumer Loans or Federal Financial Aid

Important Notice:

*All students attending Elevate Salon Institute may **choose** to use a lender of their choice. Elevate Salon Institute is required to process loan documents for any eligible lender selected by students.*

Students are not required to use any federal loans and may select any lender of the student's choice.

Elevate Salon Institute's primary goal is to assist students in achieving the educational career goals by providing appropriate financial resources. The financial aid/ assistance office is committed to:

- Making every effort to assist students and families with their financial need
- Inform students and remove financial barriers for those desiring to further their education
- Educating students and families concerning consumer information and all forms of aid available for those who qualify
- Protecting and respecting the privacy of students
- Ensuring the confidentiality of student records and personal circumstances
- Performing a needs analysis in a consistent manner for each student
- Providing services that do not discriminate on the basis of race, gender, religion, age, economic status, ethnicity or sexual orientation
- Attending training seminars after approved for Title IV funding to stay current with all Department of Education regulations
- Remaining at the highest level of ethical behavior

Elevate Salon Institute financial assistance/aid office is expected to always maintain ideal standards of professionalism in relation to interacting with students and families while carrying out the responsibilities of their position. All Institute staff involved will:

- Remain objective in making decisions and advising in relation to the student's financial aid
- Provide accurate information without any personal bias
- Abstain from taking any actions for personal benefit
- Before and after approval for Federal funding, we will follow the Title IV laws and regulations
- Will keep the best interest of the student and families first and foremost
- Refrain from soliciting or accepting gifts from loan agencies, or any government agency

Code of Conduct /Elevate Salon Institute Ethics

Federal Reserve Board and Department of Education final rules for private education loans and Title IV Funding replaces prior special rules for student credit extension.

The Federal Reserve Board (FRB) regulates required disclosures on private education loans and defines certain key terms. The Department of Education (ED) regulates the required disclosures on Title IV Aid, HEA loans and private education loans.

The Higher Education Opportunity Act (HEOA) defines:

- **An Institution-affiliated organization** is an entity directly or indirectly related to a covered institution that recommends, promotes, or endorses education loans.
- **Lender**-an eligible private education lender or any other person engaged in the business of securing, making or extending education loans on behalf of the lender.

- **Private education loan**-is a non-Title IV loan provided by a private educational lender expressly for post-secondary educational expenses and does not include an extension of credit under an open-end consumer credit plan or secured by real property.
- *Private educational loans and Title IV loans are not in any way related.*
- Elevate Salon Institute is not considered a private lender if the extension of credit is 90 days or less and interest will not be applied to the credit balance and the term is one year or less, even if payable in more than 4 payments.
- **An Education loan** is a Direct Loan or a private education loan. *The terms and conditions of the Title IV, HEA program loans may be more favorable than the provisions of the private educational loans. At this time Elevate Salon Institute in Westminster does not offer private educational loans or have a preferred lender relationship with lenders. Students may look for private loans on their own if they wish to.*
 - Disclosure for Direct Loans is found in the model disclosure form developed by the Dept. of Ed.
 - Elevate Salon Institute will not deny the borrowers choice of lender, if they choose a private educational loan.
 - Elevate Salon Institute will inform borrowers of all Title IV eligibility and the terms and conditions of the Title IV aid and include comparison to the private education loans if the student is interested.
 - Elevate Salon Institute approved for Title IV Aid will provide, upon the applicant's request, a self-certification form developed by the Department of Education along with any information Elevate Salon Institute has been provided to complete the required form before giving, upon the applicant's request, a self-certification form from a private lender.
- **Code of Conduct Requirements for Elevate Salon Institute – Affiliated Organizations**
 - The Code of Conduct will be displayed in plain sight on the Elevate Salon Institute's website.
 - Elevate Salon Institute will administer, enforce, and review the Code of Conduct for all Institute staff involved annually.
- **Institutes offering Federal Aid under the Program Participation Agreement will:**
 - Develop, publish, and administer and enforce the code of conduct with respect to loans guaranteed under the Title IV programs or Higher Education Act (HEA) loan programs.
 - Compile yearly, maintain, and make available to all students, a list of lenders for loans issued or guaranteed under the Title IV programs or HEA loan programs.
 - Elevate Salon Institute, upon request from a student or prospective student, must provide a Department of Education/FRB self-certification form and information needed to complete the form, when obtaining private education loans.
 - Self-certification form must contain disclosures stating the applicant may qualify for Federal, or Institute aid, when obtaining private education loans.
 - The applicant will be encouraged to discuss available options with the Financial Aid Administrator and that private education loans may affect the applicant's eligibility for Federal, , or Institute aid.
 - Elevate Salon Institute will aid the applicant in reviewing what information the applicant must provide to the private education lender on the self-certification form obtained in Elevate Salon Institute Financial Aid Office.
 - Information reviewed with applicant will include Cost of Attendance (COA), the student's Estimated Financial Assistance (EFA), and the difference between the two.
 - The private lender must obtain the signed self-certification form before consummation of the loan.
 - Lender may receive the self-certification from the applicant or Elevate Salon Institute.
- **Administrative Capability**
 - When the PPA is originally signed and upon continuing to participate in Title IV aid or HEA programs, Elevate Salon Institute will:
 - Report annually to The Department of Education any "reasonable reimbursements" in accordance with State or Federal reimbursement policies that are paid by any private education lenders to any Institute employee in the Financial Aid Office who is responsible for education loans.
- **Right to Cancel**
 - The applicant of Title IV funding may cancel within 14 calendar days of disbursement of the federal loan funding.