



FINANCIAL AID POLICY

Student Loan Code of Conduct

On August 14, 2008, the Higher Education Opportunity Act was signed into law. In order to comply with this Act and all federal and state laws and standards, Dorsey School has prepared this Student Loan Code of Conduct. In the interest of providing students and families with full, fair, and effective information and assistance pertaining to student loans, Dorsey Schools and its officers, employees, and agents (hereinafter "personnel") shall comply with the following standards in all aspects of student loan operations.

1. Revenue Sharing Restrictions

Dorsey Schools and its personnel may not receive anything of value from any lending institution in exchange for any advantage sought by the lending institution.

2. Gift Restrictions

Dorsey School's personnel who are employed in the financial aid office or who otherwise have responsibilities with respect to student loans may neither solicit, nor accept any gratuity, favor, discount, entertainment, hospitality, loan, or other item of more than nominal value from any lending institution. This includes gifts of services, transportation, lodging, or meals, whether provided in kind, by reimbursement, or by other means. It does not include such items as food, refreshments, training, or informational material furnished as part of professional development activities, or philanthropic contributions to Dorsey Schools that are unrelated to education loans.

The same restriction applies to a family member of Dorsey School's personnel, or to any other individual based on that individual's relationship with personnel, if the gift is given with the knowledge and consent of the personnel, and the personnel has reason to believe the gift was given because of the official position of the personnel.

3. Contracting Restrictions

Dorsey School's personnel who are employed in the financial aid office or who otherwise have responsibilities with respect to student loans shall not accept from any lender or affiliate any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide services relating to education loans.

4. Loan Assignment and Certification Restrictions

Dorsey Schools and its personnel shall not assign, through award packaging or other means, a first-time borrower's loan to a particular lender, nor refuse to certify or delay certification of any loan based on the borrower's selection of a particular lender or guaranty agency.

5. Prohibition on Offers of Funds for Private Loans

Dorsey Schools and its personnel shall neither request, nor accept from any lender any offer of funds to be used for private education loans in exchange for Dorsey School's providing concessions or promises to provide the lender with a specified number of loans made, insured, or guaranteed; a specified loan volume; or a preferred lender arrangement.

6. Staffing Assistance Restrictions

Dorsey Schools and its personnel shall neither request, nor accept from any lender any assistance with call center staffing or financial aid staffing. No employee or agent of a lender may be employed by Dorsey School’s financial aid office, nor may such employees or agents identify themselves to students as Dorsey School’s employees. This does not prohibit Dorsey Schools from requesting or accepting professional development training for financial aid employees, written materials to inform borrowers (provided that such materials disclose the identification of any lender involved in their preparation), or services on a short-term, non-recurring basis to assist the Schools with financial aid-related operations during declared local, state, or federal emergencies.

7. Advisory Board Compensation Rules

Dorsey School’s personnel who are employed in the financial aid office or otherwise have responsibilities with respect to student financial aid may serve on an advisory board, commission, or group established by lenders or guarantors. However, such personnel are prohibited from receiving anything of value from the lenders, guarantors, or servicers, for such service, other than reimbursement for reasonable expenses incurred in providing such service.

8. Preferred Lender List Restrictions

Dorsey Schools does not utilize a preferred lender list.

Students will be told that they have the right and ability to select the lender of their choice regardless.

Dorsey Schools is eligible to participate in other financial aid assistance programs, such as Workforce Investment Act, (Michigan Works!) U.S. Department of Veterans Affairs, and the State Vocational Rehabilitation services. Students who are interested in these programs should contact these agencies directly to see if they qualify. When available, contact information will be provided by Dorsey’s Financial Aid Office to a student, upon request.

INTERPRETATION OF THIS POLICY

Questions about this policy must be directed to your direct supervisor and/or the Corporate Director of Compliance. This policy shall be interpreted and administered by the Vice President of Student Finance and/or the President of Dorsey Schools, who shall have the authority to interpret, implement, modify or restate this policy and further define terms used in this policy.

ACKNOWLEDGEMENT

I hereby acknowledge receipt of and agree to abide by the spirit and letter of this policy. I also acknowledge that violation of this policy may result in disciplinary action, up to and including termination of employment.

Printed Name of Employee

Employee Signature

Date