



IBS School of Cosmetology and Massage Code of Conduct

The Higher Education Opportunity Act (HEOA) requires educational institutions to develop and comply with a code of conduct that prohibits conflicts of interest for financial aid personnel [HEOA §487 (a) (25)]. Any IBS School of Cosmetology and Massage, furthermore known as "IBS", officer, employee, or agent who has responsibilities with respect to student educational loans must comply with this code of conduct. The following provisions bring IBS School of Cosmetology and Massage, into compliance with the federal law [HEOA § 487 (e)].

1. Neither IBS as an institution nor any individual officer, employee or agent shall enter into any revenue-sharing arrangements with any lender.
2. No officer or employee of IBS who is employed in the financial aid office or who otherwise has responsibilities with respect to education loans, may solicit or accept any gift from a lender, guarantor, or servicer of education loans. For purposes of this prohibition the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having monetary value of more than a de minimus amount.
3. An officer or employee of IBS who is employed in the financial aid office or who otherwise has responsibilities with respect to education loans, shall not accept from any lender or affiliate of any lender any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.
4. IBS shall not: (a) for any first-time borrower, assign, through award packaging or other methods, the borrower's loan to a particular lender; or (b) refuse to certify, or delay certification, of any loan based on the borrower's selection of a particular lender or guaranty agency.
5. IBS shall not request or accept from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for the institution providing concessions or promises regarding providing the lender with: (a.) a specified number of loans made, insured, or guaranteed under Title IV; (b.) a specified loan volume of such loans; or (c.) a preferred lender arrangement for such loans.
6. IBS shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing. However, a lender may provide professional development training, educational counseling materials (as long as the materials identify the lender that assisted in preparing the materials), or staffing services on a short-term, nonrecurring basis during emergencies or disasters.
7. Any employee who is employed in the financial aid office, or who otherwise has responsibilities with respect to education loans or other student financial aid, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, shall be prohibited from receiving anything of value from the lender, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses incurred in serving such advisory board, commission, or group.