

# Southern Oregon University Financial Aid Statement of Ethical Principles

In response to the enactment of the Higher Education Opportunity Act in August of 2008, Southern Oregon University's Office of Financial Aid has adopted the following NASFAA (National Association of Student Financial Aid Administrators) Code of Conduct to help ensure ethical behavior and the highest level of professional practices. All Southern Oregon University staff members responsible for the administration of federal and private educational loans are subject to these guidelines.

## NASFAA Statement of Ethical Principles

NASFAA's Statement of Ethical Principles provides that the primary goal of the institutional financial aid professional is to help students achieve their educational goals through financial support and resources. To this end, this statement provides that the financial aid administrators shall:

### **Advocate for students**

- Remain aware of issues affecting students and continually advocate for their interests at the institutional, state and federal levels.
- Support federal, state and institutional efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.

### **Manifest the highest level of integrity**

- Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- Deal with others honestly and fairly, abiding by our commitments and always acting in a manner that merits the trust and confidence others have placed in us.
- Protect the privacy of individual student financial records.
- Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.

### **Support student access and success**

- Commit to removing financial barriers for those who want to pursue postsecondary learning and support each student admitted to our institution.
- Without charge, assist students in applying for financial aid funds.
- Provide services and apply principles that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.

- Understand the need for financial education and commit to educate students and families on how to responsibly manage expenses and debt.

#### **Comply with federal and state laws**

- Adhere to all applicable laws and regulations governing federal, state, and institutional financial aid programs.
- Actively participate in ongoing professional development and continuing education programs to ensure ample understanding of statutes, regulations, and best practices governing the financial aid programs.
- Encourage colleagues to participate in the financial aid professional associations available to them at the state, regional, or national level and offer assistance to other aid professionals as needed.

#### **Strive for transparency and clarity**

- Provide our students and parents with the information they need to make good decisions about attending and paying for college.
- Thoroughly explain financial aid requirements and respond to student inquiries in a respectful, professional manner in all circumstances.
- Educate students and families through quality information that is consumer-tested when possible. This includes (but is not limited to) transparency and full disclosure on award notices.
- Ensure equity by applying all need-analysis formulas consistently across the institution's full population of student financial aid applicants.
- Inform institutions, students, and parents of any changes in financial aid programs that could affect their student aid eligibility.

#### **Protect the privacy of financial aid applicants**

- Ensure that student and parent private information provided to the office of financial aid by financial aid applicants is protected in accordance with all state and federal statutes and regulations, including FERPA and the Higher Education Act, Section 483(a)(3)(E) (20 U.S.C. 1090).
- Protect the information on the FAFSA from inappropriate use by ensuring that this information is only used for the application, award, and administration of aid awarded under Title IV of the Higher Education Act, state aid, or aid awarded by eligible institutions.

## **Southern Oregon University Code of Conduct for Our Financial Aid Staff**

An institutional financial aid professional is expected to always maintain exemplary standards of professional conduct in all aspects of carrying out his or her responsibilities, specifically including all dealings with any entities involved in any manner in student financial aid, regardless of whether such entities are involved in a government sponsored, subsidized, or regulated activity. In doing so, a financial aid professional should:

1. Refrain from taking any action for his or her personal benefit.
  2. Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves.
  3. Ensure that the information he or she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.
  4. Be objective in making decisions and advising his or her institution regarding relationships with any entity involved in any aspect of student financial aid.
  5. Refrain from soliciting or accepting anything of other than nominal value from any entity (other than an institution of higher education or a governmental entity such as the U.S. Department of Education) involved in the making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of a training activity of or sponsored by any such entity.
  6. Disclose to his or her institution, in such manner as his or her institution may prescribe, any involvement with or interest in any entity involved in any aspect of student financial aid.
  7. Refrain from directing borrowers to particular lenders, or refusing or delaying loan certifications.
  8. Refrain from offering funds for private loans.
  9. Refrain from participating in contracting arrangements providing financial benefit from any lender or affiliate of a lender.
  10. Refrain from having a call center or providing financial aid staffing assistance.
  11. Refrain from having any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans; and
  12. Refrain from receiving compensation for service on an advisory board, commission, or group established by lenders or guarantors, except for reimbursement for reasonable expenses.
  13. Refrain from receiving gifts from a lender, guaranty agency, or loan servicer.
  14. Ban on revenue-sharing arrangements with any lender,
  15. Ban on steering borrowers to particular lenders or delaying loan certifications, and
  16. Ban on offers of funds for private loans to students in exchange for providing concessions or promises to the lender for a specific number of FSA loans, a specified loan volume, or a preferred lender arrangement.
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## STUDENT RIGHTS AND RESPONSIBILITIES

It is important for students to be aware of their rights and responsibilities regarding applying for and receiving financial aid funds from Southern Oregon University. Please also note that financial aid eligibility is determined in accordance with federal, state, and institutional regulations, and is subject to adjustment or cancellation in the event of changes to these regulations.

## As a student, you have the following rights:

- The right for the financial aid information submitted with your application to remain confidential.
- The right to request to cancel or reduce your Federal Direct Loan at any time. However, if a refund of your financial aid loan has been disbursed to the student and/or parent, this will result in institutional charges due to Southern Oregon University as we will have returned the loan funds on your behalf.
- The right to know what financial aid funds are available, including all Federal and State programs.
- The right to know how the financial aid process works, including deadlines for submitting application(s) for each individual financial aid program.
- The right to know how your financial aid eligibility is determined, including how costs for tuition and fees, books and supplies, room and board, personal expenses, and travel expenses were calculated in your estimated cost of attendance, as well as how much of your financial need, as determined by the institution, has been met.
- The right to know what resources is considered in the calculation of your financial aid eligibility/need.
- The right to know the criteria used by the institution to select financial aid recipients.
- The right to information regarding financial aid disbursements.
- The right to receive a breakdown of the different federal and state programs in the student's financial aid award offer letter. You also have the right to request for reconsideration of your financial aid award if you feel that you were treated unfairly.
- The right to know what portion of your financial aid you received must be repaid, and what portion is grant aid that does not need to be repaid. If you received a loan, you have the right to know the interest rates, total amount to be repaid, and repayment information including the process and the length of the repayment and when the repayment begins.

## As a student, you have the following responsibilities:

- To review all information regarding the institution's programs prior to making a decision on enrollment.
- To understand and meet the Satisfactory Academic Progress (SAP) policies. In order to maintain eligibility for federal and Oregon state financial aid, you must meet the institution's SAP policy.
- To understand the institution's refund policy procedure.
- To adhere to the deadlines for financial aid application or reapplication for federal financial aid.
- To always keep your personal information updated with your lender, including your name, address, and school enrollment status.

- To understand and comply with all the forms that you sign and agree to. Please keep all copies for your own protection.
- To inform the institution if there are any changes in your personal information, such as your mailing address or name.
- To complete and submit the most accurate and correct information on your financial aid forms/applications. Falsifying information is a criminal offense that is subject to penalties.
- To submit any additional information requested by the Office of Financial Aid or through the FAFSA.
- To understand the financial aid process and submit any forms and/or applications in a timely manner and to the correct address.
- To stay abreast of the latest information regarding financial aid by checking your student email account.
- To keep your parents informed of all the financial aid requirements and deadlines regarding all financial aid programs.
- To notify the Office of Financial Aid at the point that you are awarded any outside sources of funding such as scholarships from a third party.
- To understand and comply with the institution's attendance policy.
- To understand and comply with the institution's refund and repayment policy.