



EMERSON COLLEGE

Code of Conduct and Disclosure

In October 2007 Emerson College's Student Financial Services adopted the following Code of Conduct and Disclosure.

Emerson College selects the lenders we place on our recommended lender list based solely upon our determination that those lenders will offer excellent customer service and competitive rates to our students.

While the US Department of Education (ED) establishes the interest rate for all Federal Family Educational Loan Program (FFELP) Loans, the lenders that Emerson recommends may offer special borrower benefits that can reduce the interest rate and/or the balance of the loan.

Please note that Student Financial Services recommends certain lenders solely in an effort to assist students and their parents to sort through the numerous lending options that exist. Students and their parents have the right and ability to select the education loan provider of their choice, are not required to use any of the lenders on Emerson's recommended lender list, and will not be penalized for choosing a lender that is not on Emerson's recommended lender list. The College will certify any FFELP lender's master promissory note at a student's request.

Emerson College's Student Financial Services is proud to adhere to the following Code of Conduct and to make the following disclosures:

1. Emerson Does Not Receive Financial Benefit from Recommended Lenders

Emerson does not accept anything of value from any lending institution in exchange for the lender's inclusion on Emerson's recommended lender list. Emerson does not receive revenue from lenders based on the volume of our students who may use that lender.

2. Gift Restrictions

Student Financial Services employees may not receive anything of more than nominal value from a lender, including paid travel expenses, without the prior written approval of the Vice President for Finance and Administration. Nominal value is defined as \$10 or less.

3. Advisory Board Service

Emerson employees with responsibility for financial aid work may not serve on the advisory board of any lending institution.

4. Preferred Lender Guidelines

Emerson College creates its recommended lender list solely to serve the best interests of the students who may use the list, without regard to financial interests of the College.

5. Preferred Lender Disclosure

Emerson College uses the following criteria and process to select recommended lenders for the 2008-2009 academic year and beyond.

Student Financial Services continually reviews and evaluates multiple lenders throughout the year with a final decision made by the College in late fall on which lenders it will include on the College's recommended lender list for the following academic year. Lenders visit campus on a continual basis to explain their products and processes to Student Financial Services representatives. Lenders that have offers the College deems beneficial to the students and families are asked to return with a formal proposal. In late fall, Student Financial Services will review proposals and the programs and performance of current recommended lenders based on the following criteria: loan terms; rates; borrower benefits; processing procedures and technology; guarantee and servicer relationships; performance history, and disbursement capabilities. Student Financial Services makes a final recommendation to the Vice President of Administration and Finance. The recommendation could include a change to the current recommended lender list or could request the current list remain as is. The final decision is published for the following academic year.

6. Loan Resale Disclosure

Emerson will not place a lender on its recommended lender list unless the lender agrees to disclose to students at the time of the loan any pre-existing agreement to sell the loan to another lender.

7. Outside Employee Restrictions

Emerson College does not authorize any employees or agents of lenders to represent or identify themselves to students as employees of the colleges. No employee or agent of a lender, servicer, or guarantee agency may work in or provide staffing to the College financial aid.

8. Opportunity Loans

Emerson College does not accept so-called "opportunity loans."