

# Student Loan Code of Conduct

The following code of conduct has been developed, published and administered by Weatherford College as a part of the Higher Education Opportunity Act signed on August 14, 2008. Weatherford College will enforce this code of conduct for all of its officers, employees and agents of the institution.

Weatherford College (WC) has voluntarily opted to use the William D. Ford Federal Direct Loan Program (aka Direct Loans) effective with the 2009-2010 academic year and does not certify nor endorse any private loan program. This decision was made primarily because Weatherford College is currently losing lenders who refuse to assist Community College students in general, or Weatherford College students in particular with obtaining a FFELP loan. However, WC does not have any revenue-sharing arrangements with any lender. Weatherford College did not promote or endorse any specific lender to its FFELP borrowers. Weatherford College did provide a sample list of lenders that participate in the FFELP program prior to the change in loan programs. Of the lenders that appeared on the sample list, Weatherford College did not recommend or attempt to influence the student's right to choose their own lender. No lender on the sample list paid fees or provided material benefit through revenue or profit-sharing to the institution or its officers, employees or agents.

Officers, employees or agents of Weatherford College do not receive gifts from lenders, guaranty agencies or loan servicers, on the sample list or not. This includes gratuities, favors, discounts, entertainment, hospitality, loans, or any item that is above \$10.00 in value. Weatherford College did allow all lenders, servicers and guarantors of FFELP loans to provide students with information through brochures regarding services, default aversion, financial literacy and procedural flyers pertaining to the completion of the loan process. If Weatherford College officers, employees or agents are involved in training regarding improvement of loan services or other professional development, Weatherford College will accept food, training and informational material from the applicable lender, servicer or guarantor. Weatherford College officers, employees or agents who obtained a FFELP loan were not given loan terms more favorable than all FFELP borrowers at Weatherford College. Weatherford College conducts its own entrance and exit counseling sessions, and does not accept the assistance of any lender, servicer or guaranty agency with those sessions.

No officer, employee or agent of Weatherford College accepts fee or other payment from any lender, servicer or guaranty agency for compensation as a consultant or contracted agent that engages in the promotion of services or on behalf of a lender relating to educational loans.

Weatherford College did not assign a lender to any FFELP borrower. Weatherford College did not automatically package FFELP loans and will not automatically package Direct Loans. Weatherford College did not delay the certification of, or refuse to certify a FFELP loan based on the borrower's choice of lender, servicer or guarantor.

Weatherford College does not promote the use of private loans. Weatherford College does not carry material promoting the use of private education loans and does not receive any funding from, or participate in opportunity pool loans or any other type of promise or concession agreement with any lender offering private educational loans.

Weatherford College does not request or accept offers of assistance for staffing purposes from lenders. At this time, no Weatherford College officer, employee or agent serves on the advisory board, commission or group established by a lender or guarantor. If, in the future, a member of Weatherford College agrees to serve on such a board or like group, the employee, agent or officer of Weatherford

College will not accept anything of value from the lender, guarantor or group, except for reimbursement of reasonable expenses incurred by the employee for serving on the board.