

INSTITUTIONAL LOAN CODE OF CONDUCT

Berry College participates in the Federal Direct Loan Program with the U.S. Department of Education. Additionally, the college processes alternative or private loans and institutional loans.

A list of private lenders, based on a satisfactory record with our students over the past three years, is maintained. This list does not constitute a Preferred Lender List but serves as a historical record.

Institutional loans are funded and available to students. Students must contact the Office of Financial Aid for an advisement appointment before choosing to borrow an institutional loan. In addition to the appropriate advisement and counseling, students complete the Private Education Loan Applicant Self-Certification form. Berry College institutional loans are serviced by a third party, Education Computer Systems, Inc. (ECSI). ECSI conducts entrance and exit counseling for our student borrowers and, upon departure from Berry College, the repayment of the loan.

Under the Higher Education Act of 1965, colleges and universities are required to provide a Code of Conduct related to financial aid, private lending, and student borrowing choices. Berry College ensures compliance by prohibiting its employees from receiving personal benefits from lending institutions. Staff members cannot accept anything beyond nominal value on behalf of students or borrowers. Similarly, no payment or reimbursement for lodging, meals, or travel expenses to conferences or professional development activities is permitted.

Moreover, Berry College maintains neutrality in its approach to lending institutions. The Enrollment Management and Student Financial Services staff do not accept anything of value from any lending institution in exchange for favorable consideration regarding student financial aid. Additionally, the college does not allow lenders to provide enrollment services to students.

Students retain the right to choose any lender and are not obligated to select from Berry's historical list or institutional funds. The Office of Financial Aid is prepared to certify and process loans with any lender outside of this list. Lenders included in the historical list are presented without preference and listed randomly.

Furthermore, Berry College employees do not serve on a lender advisory board for remuneration. No school officer or staff member supervising Student Financial or Enrollment Management services will receive any remuneration or expense reimbursement for serving or participating as a member on a student loan advisory board.

Finally, Berry College advises students to explore all federal aid options before considering private or institutional loans. Students are informed about the most advantageous and flexible options offered by federal student loans.