

Biblical Life Institute Financial Aid Code of Conduct

The Business Office of Biblical Life Institute is committed to the following standards and practices:

- Biblical Life Institute shall not enter into any revenue-sharing loan program with any lender.
- No member of the Biblical Life Institute Financial Aid Office or any member of the Biblical Life Institute Community who has responsibilities with respect to educational loans shall solicit or accept any gift from a lender, guarantor, or servicer of education loans. A “gift” means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a minimal amount.
- No member of the Biblical Life Institute Financial Aid Office or any member of the Biblical Life Institute Community who has responsibilities with respect to education loans, shall accept from any lender or an affiliate of any lender any fee, payment, or other financial benefit (including the opportunity to purchase stock) 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.
- Biblical Life Institute shall not for any first time borrower, assign, through award packaging or other methods, the borrower’s loan to a particular lender.
- Biblical Life Institute will not refuse to certify or delay certification, of any loan based on the borrower’s selection of a particular lender or guaranty agency.
- Biblical Life Institute shall not request or accept from any lender any offer of funds to be used for private education loans (as defined in section 140 of the Truth in Lending Act), including funds for an opportunity pool loan, to students in exchange for providing concessions or promises regarding providing the lender with a specified number of loans made, insured, or guaranteed under this title, a specified loan volume of such loans, or a preferred lender arrangement for such loans. An “opportunity pool loan” means a private education loan made by a lender to a student attending Biblical Life Institute or the family member of such a student that involves a payment, directly or indirectly by such institution of points, premiums, additional interest, or financial support to such lender for extending credit to the student or the family.
- Biblical Life Institute will not request or accept from any lender any assistance with call center staffing or financial aid office staffing. A lender may provide professional development training for financial aid administrators, educational counseling materials, financial literacy materials, or debt management materials to borrowers, provided that such materials disclose to borrowers the identification of any lender that assisted in preparing or providing such materials, or staffing services on a short-term, nonrecurring basis to assist Biblical Life Institute with financial aid-related functions during emergencies or disasters.

- Any employee who is employed in the Biblical Life Institute financial aid office or who otherwise has responsibilities with respect to education loans or other student financial aid of Biblical Life Institute, and who serves on an advisory board, commission, or group established by a lender, guarantor, or a 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 on such advisory board, commission, or group.