CODE OF CONDUCT FOR EDUCATION LOANS

Colleges participating in any of the Title IV loan programs are required by the Department of Education to develop, publish and enforce a code of conduct. The below code of conduct applies to all officers, employees and agents of Montana Barber Institute.

Montana Barber Institute, nor any of it officers, employees or agents will enter into any revenue-sharing arrangements with any lender, which is defined by the Higher Education Opportunity Act of 2008, amending the Higher Education Act of 1965, Pub. L. # 110-315 (2008), ("HEOA") as any arrangement between a college and a lender that results in the lender paying a fee or other benefits, including a share of its profits, to the college, or its officers, employees or agents, as a result of the college recommending the lender to its students or families of those students.

No employees of financial aid offices and those employees who have responsibilities with respect to education loans shall solicit or accept any gift from a lender, guarantor, or servicer of education loans.

- Gifts are defined as any gratuity, favor, discount, entertainment, hospitality, loan or other item having a monetary value of more than a de minimus amount, consistent with Montana Barber Institute Employee Ethics Policy, and includes a gift of services, transportation, lodging, or meals, whether in kind, by purchase of a ticket, payment in advance or reimbursement. Gifts do not include: standard material activities or programs related to a loan, default aversion/prevention, or financial literacy (e.g. workshops, training); food, refreshments, training or informational material furnished to an employee of an institution as an integral part of a training session designed to improve the service of a lender, guarantor or servicer of educational loans to the institution, if the training contributes to the professional development of the employee; loan benefits to a student employee if they are comparable to those provided to all students at the institution; entrance and exit counseling services provided to borrowers to meet the requirements of the HEA provided that the institution retains control of the counseling and the counseling is not used to promote the lenders products; philanthropic contributions to the institution by the lender.

Employees of the Montana Barber Institute financial aid office and employees who have responsibilities with respect to education loans shall not accept from a lender or affiliate or any lender any fee, payment, or other financial benefit 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.

- The Institute will not for any first-time borrower, assign through award packaging or other methods, a borrower's private loans to a particular lender; or refuse to certify, or delay certification of, any loans based on the borrower's selection of a particular lender or guaranty agency.

The Institute shall not request or accept from any lender any offer of funds for private loans, including funds for an opportunity pool loan, to students in exchange for providing concessions or promises to the lender for a specific number of federal loans made, insured, or guaranteed, a specified loan volume, or a preferred lender arrangement.

The Institute shall not request or accept from any lender any assistance with call center staffing or financial aid office staffing (there are exceptions such as professional development training, providing counseling materials-debt management materials, etc. provided that the lender is disclosed on the materials; short term nonrecurring assistance during emergencies).

Employees of the Institute financial aid offices and those employees who have responsibilities with respect to education loans and who serve on an advisory board, commission, or group established by a lender, guarantor, or group of lenders of guarantors, shall be prohibited from receiving anything of value from the lender, guarantor, or group of lender or guarantors, except that the employee may be reimbursed from reasonable expenses incurred in serving on such advisory board, commission, or group.