

Summary Code of Conduct for Educational Loans at Drake University

Iowa Code Section 261E.2 and Sections 487(a)(25) and 487(e) of the Higher Education Act of 1965, as amended, require the development, administration, and enforcement of a code of conduct governing educational loan activities. Officers, employees, trustees and agents (including the alumni association, booster club and other organizations associated with Drake University) agree to the provisions of this Code of Conduct and will refrain from:

- Denying a Federal Family Education Loan Program (FFELP) borrower his or her choice of a FFELP lender or guarantor. Loans issued under the FFELP are the federal Stafford, parent PLUS, Graduate PLUS and Consolidation loans.
- Packaging private educational loans in a student's financial aid award, except under certain conditions.
- Accepting impermissible gifts, goods, or services from a lender, lender servicer, or guarantor. Drake University may accept certain services, materials or other items of a nominal value.
- Accepting philanthropic contributions from a lender, lender servicer, or guarantor that are related to the educational loans provided by the lender, lender servicer, or guarantor.
- Serving on or otherwise participating as a member of an advisory council for a lender, lender affiliate, or lender servicer.
- Accepting from a lender or its affiliate any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide education loan-related services to or on behalf of the lender.
- Accepting fees or other benefits in exchange for endorsing a lender or the lender's loan products.
- Requesting or accepting competitive rates on private educational loans in exchange for a specified amount of loan activity, or in exchange for endorsing the lender's FFELP loans.

Drake University is committed to providing the information and resources necessary to help every student achieve educational success. For questions regarding the code, please contact Susan Ladd, Director, Office of Student Financial Planning at susan.ladd@drake.edu or phone 515-271-3048.

[Click here](#) for the complete Drake University Educational Loan Code of Conduct which details permissible and impermissible activities. This code is included in the employee and officer orientation at Drake University.