

Code of Conduct

The purpose of this Code of Conduct is to restate existing policies as they relate to Wake Forest School of Medicine's relationships with student loan lenders/providers.

Educational loans are an essential component of funding educational costs. Federal Direct Student Loans are the primary loan resource utilized to cover the cost of higher education. The lender of these loans is the U.S. Department of Education. If students and their families wish to utilize a private education loan, the Wake Forest School of Medicine Office of Financial Aid may assist in evaluating the best possible loan options for funding medical education. The Office of Financial Aid annually reviews private student loan providers, carefully considering the lender's stability in the marketplace, competitive loan pricing with achievable borrower benefits, customer service to borrower, and ability to service the loan. Financial literacy and debt management materials and services for borrowers, on-line access, and other information and tools available to the borrower are also considered.

Although the Office of Financial Aid may provide a list of recommended lenders, students are advised of their right to borrow from any private education loan lender. Wake Forest School of Medicine adheres to the following principles in counseling students on financial aid decisions and in working with student loan lenders:

- WFSM will inform prospective student-borrowers of federal student loan options before private loans are extended.
- WFSM and its employees (including employee family members) may not accept financial benefits or services of material value from student loan providers. This includes gifts, favor, discounts, meals, travel, lodging, entertainment, gratuity, money, equipment, or printing services of more than nominal value from student loan providers. This prohibition does not apply to informational material and training related to loans or financial literacy.
- WFSM employees may not receive anything of more than nominal value for serving on an advisory board of any lender.
- WFSM may provide a list of recommended student loan providers. This list will include at least three lenders that are not affiliated with each other, and will disclose the reasons each lender appears on the list. WFSM will choose lenders that do not sell their loans or who guarantee that all borrower benefits will be guaranteed if the loan is sold. The recommended lender list will be reviewed annually.
- Employees of lenders will not be permitted to provide staffing assistance to the Office of Financial Aid.
- WFSM will seek to protect the confidentiality of lending information and will not knowingly cooperate with any lenders or agents in the marketing of financial products to students.
- All employees with student aid responsibilities will be trained annually on code of conduct compliance.

Wake Forest School of Medicine is a member of the National Association of Student Financial Aid Administrators (NASFAA). Our practices are in accordance with [NASFAA's Statement of Ethical Principles and Code of Conduct for Institutional Financial Aid Professionals](#).