

International Institute of Cosmetology

Financial Code of Conduct

January 2019

The Higher Education Opportunity Act (HEOA) requires educational institutions to develop and comply with a code of conduct that prohibits conflicts of interest for financial aid personnel. Any school employee or owner that has duties related to student loans must comply with the code of conduct and must refrain from taking any action they believe is contrary to any applicable laws or regulations, or is not in the best interest of the student(s). The employee or owner must disclose any conflict included in this policy. All officers, employees, agents, consultants and representatives of the International Institute of Cosmetology with any involvement in the Federal Financial Aid process must read, understand, and adhere to the principles and standards outlined in this policy. Adhering to these practices will help ensure that all actions pertaining to financial aid are consistent with this code of conduct.

The International Institute of Cosmetology, nor its owners and employees, are in any revenue sharing arrangements with any lender.

No owner or employee of the International Institute of Cosmetology who is employed in the financial aid office or who otherwise has responsibilities, with respect to education loans, or agent who has responsibilities with respect to education loans, or any of their family members, shall solicit or accept any gift from a lender, guarantor, or servicer of education loans. For purposes of this prohibition, the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value. Additionally, they shall not accept from any lender or affiliate of any lender any fee, payment, or any other benefit or advantage, be it financial or non monetary, 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 International Institute of Cosmetology shall not use funds received under Federal Financial Aid programs to hire a registered lobbyist or pay any person or entity in order to secure any legislation, nor will IIC use such funds to pay any person for influencing in connection with the awarding of any federal contract, making any federal grant or loan, entering into any federal cooperative agreement, or the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan or cooperative agreement.

Any International Institute of Cosmetology employee who is employed in the financial aid office, or who otherwise has responsibilities with respect to education loans or other student financial aid, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, shall be prohibited from receiving anything of value from the lender, guarantor, or group of lenders or guarantors.

In addition, all directors, employees, agents, consultants, and representatives of IIC involved in Federal Financial Aid shall: refrain from taking any action for his/her personal benefit, refrain from taking action she/she believes is contrary to law, regulation, or the best interest of the students and parents he/she

serves, and ensure that the information he/she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential gain.

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Signature