

- vi. state education grants, scholarships, or financial aid funds administered by or on behalf of a state.
3. Advisory board compensation:
 - a. An employee of JNA Institute of Culinary Arts who is employed in the Office of Financial Aid or who otherwise has responsibilities with respect to FFEL Program loans or private education loans or other student financial aid of JNA Institute of Culinary Arts, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, may not receive anything of value from the lender, guarantor, or group of lenders or guarantors, except as provided by Subsection (b).
 - b. This section does not prohibit an employee from being reimbursed for reasonable expenses incurred in serving on the advisory board, commission, or group.
4. Contracting arrangements:
 - a. An employee of JNA Institute of Culinary Arts who is employed in the Office of Financial Aid or who otherwise has responsibilities with respect to FFEL Program loans or private education loans may not accept any fee, payment, or other financial benefit, including the opportunity to purchase stock, from a lender or a lender affiliate 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 FFEL Program loans or private education loans.
 - b. This section does not prohibit:
 - i. an employee of JNA Institute of Culinary Arts who is not employed in the Office of Financial Aid and who does not otherwise have responsibilities with respect to FFEL Program loans or private education loans from performing paid or unpaid service on a board of directors of a lender, guarantor, or servicer of education loans;
 - ii. an employee of JNA Institute of Culinary Arts who is not employed in the Office of Financial Aid but who has responsibility with respect to FFEL Program loans or private education loans from performing paid or unpaid service on a board of directors of a lender, guarantor, or servicer of FFEL Program loans or private education loans, provided that the employee recuses himself or herself from participating in any decision of the board regarding FFEL Program loans or private education loans at JNA Institute of Culinary Arts; or
 - iii. an officer, employee, or contractor of a lender, guarantor, or servicer of FFEL Program loans or private education loans from serving on the Program Advisory Committee, provided that the officer, employee, or contractor recuses himself or herself from any decision regarding FFEL Program loans or private education loans at JNA Institute of Culinary Arts.
5. Stock ownership prohibited:

An employee of JNA Institute of Culinary Arts who is employed in the Office of Financial Aid or who otherwise has responsibilities with respect to FFEL Program loans or private education loans may not own stock or hold another ownership interest in a lender, other than through ownership of shares in a publicly traded mutual fund or similar

investment vehicle in which the person does not exercise any discretion regarding the investment of the assets of the fund or other investment vehicle.

6. Interaction with borrowers:

JNA Institute of Culinary Arts may not:

- a. for a first-time borrower, assign, through award packaging or other methods, the borrower's loan to a particular lender; or
- b. refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.

7. Offers of funds for private loans:

- a. JNA Institute of Culinary Arts may not request or accept from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for JNA Institute of Culinary Arts providing concessions or promises regarding providing the lender with:
 - i. a specified number of FFEL Program loans or private education loans;
 - ii. a specified loan volume of those loans; or
 - iii. a preferred lender arrangement for those loans.
- b. In this section, "opportunity pool loan" means a private education loan made by a lender to a student attending the institution or to a student's family member that involves a payment, directly or indirectly, by JNA Institute of Culinary Arts of points, premiums, additional interest, or financial support to the lender for the purpose of the lender extending credit to the student or family member.

8. Staffing assistance:

- a. JNA Institute of Culinary Arts may not request or accept any assistance with call center staffing or Office of Financial Aid staffing from any lender, except as provided by Subsection (b).
- b. This section does not prohibit JNA Institute of Culinary Arts from requesting or accepting assistance from a lender related to:

including revenue or profit sharing, to the institution or an officer or employee of the institution.

10. Definitions:

The following definitions apply in this Student Financial Aid Code of Conduct:

- a. "F