

Code of Conduct for Student Loans

1. No officer, trustee or employee of Continental School of Beauty Culture shall accept anything of more than nominal value on his or her behalf or on behalf of another person or entity from any Lending Institution. For example, cash, stocks, gifts, entertainment, expense-paid trips, etc. should never be accepted from a Lending Institution. Likewise, an individual should never receive payment or reimbursement from a Lending Institution for lodging, meals or travel to conferences or training seminars. However, an officer, trustee or employee of Continental School of Beauty Culture may:

(a) conduct non-school business with any Lending Institution and, subject to state law, receive value in connection with such non-school business, so long as such value is not intended to influence the officer, trustee or employee in conducting School business;

(b) conduct School business and, subject to state law, receive value on behalf of Continental School of Beauty Culture that is unrelated to the student loan activities of the Lending Institution;

(c) attend conferences and meetings of tax-exempt organizations that are funded or sponsored by more than one entity and, subject to state law, receive materials, refreshments, and other things of like value provided at such professional conferences and meetings; and,

(d) hold membership in, serve on the board of or participate in the activities of any tax-exempt organization and, subject to state law, receive travel reimbursements and other things of like value from the tax-exempt organization for such activities.

2. Continental School of Beauty Culture employees should not serve on lender advisory boards for remuneration. No officer, trustee or employee of Continental School of Beauty Culture who makes financial aid decisions for Continental School of Beauty Culture or who is employed in, supervises or otherwise has responsibility or authority over Continental School of Beauty Culture's financial aid office shall receive any remuneration for serving as a member or participant of a student loan advisory board of a Lending Institution or any reimbursement of expenses for such service. Any officer, trustee or employee of Continental School of Beauty Culture who serves as a member or participant of a Lending Institution board shall withdraw himself or herself from any board discussions regarding Continental School of Beauty Culture's financial aid operations.

3. Continental School of Beauty Culture should not provide any advantage to a Lending Institution. Continental School of Beauty Culture shall not accept anything of value from any Lending Institution in exchange for any advantage or consideration provided to the Lending Institution related to its student loan activities, including but not limited to revenue-sharing, printing costs or below-cost computer hardware or software. Likewise, Continental School of Beauty Culture shall not allow any Lending Institution to:

(a) staff Continental School of Beauty Culture's financial aid office at any time; or

(b) communicate with Continental School of Beauty Culture's students or their parents in such a manner as to create the impression that the Lending Institution is an employee or agent of Continental School of Beauty Culture in connection with Continental School of Beauty Culture's student financial aid operations, including through the use of mascots, logos, etc. Finally, Continental School of Beauty Culture shall not enter into any agreement with a Lending Institution to provide alternative (i.e., non-federal or "opportunity") student loan programs if the provision of such alternative loan programs prejudices other students or parents.