

Code of Conduct for Lender Relationships

I. Covered Individuals

Any officer, agent, or employee of Health And Style Institute, L.L.C. (“Health And Style Institute”) who works in the financial aid office or has responsibilities with respect to education loans, whether those loans are through the federal student loan programs or are private loans, is a covered individual for purposes of this Code of Conduct.

II. Gifts and Gratuities

A. No covered individual may accept any gift, gratuity, favor, entertainment, hospitality, loan, discount, or other thing having more than a de minimus value from any lender, guarantor, or servicer of education loans, unless such gift or thing of value comes within the following exceptions:

- 1) Materials or training programs related to loans, default aversion, default prevention, or financial literacy
- 2) Food, refreshments, training, or informational material provided as part of a training session that is designed to improve the service of a lender, guarantor or servicer, as long as the training contributes to the professional development of Health And Style Institute School representative.

B. A student who is also an employee of Health And Style Institute may accept favorable terms, conditions and borrower benefits that are comparable to those provided to all students at the Health And Style Institute.

C. A gift to a family member or other person with a relationship to a covered individual is considered to be a gift to the covered individual if it is given with the knowledge of the covered individual and the covered individual has reason to believe the gift was given because of his or her position with the Health And Style Institute.

III. Services and Contributions

A. The Health And Style Institute may permit a lender, servicer, or guarantor to provide entrance and exit counseling services to borrowers as long as Health And Style Institute staff are in control of the counseling and it does not promote the products or services of any particular lender, servicer, or guarantor.

B. The Health And Style Institute may accept philanthropic contributions that are unrelated to educational loans and not made in exchange for any advantage or consideration related to education loans.

IV. Contracting and Board Arrangements

A. A covered individual may not accept any fee, payment, or other financial benefit from a lender or any affiliate of a lender as compensation for any type of consulting relationship or other contract to provide services to a lender or on behalf of a lender that relates to educational loans. With the permission of the President of Health And Style Institute, a covered individual may

serve on an advisory board or group established by a lender, guarantor, or group of lenders or guarantors, and may accept reimbursement for reasonable expenses incurred in such service.

B. With the advance permission of the President of Health And Style Institute, an officer or employee of Health And Style Institute who is not employed in the financial aid office and does not otherwise have responsibilities for education loans may serve as a paid or unpaid member of the board of directors of a lender, servicer, or guarantor of education loans.

C. With the advance permission of the President of Health And Style Institute, an officer, agent, or employee of Health And Style Institute who is not employed in the financial aid office but does otherwise have responsibilities for education loans may serve as a paid or unpaid member of the board of directors of a lender, servicer, or guarantor of education loans, so long as that person recuses himself or herself from participating in any decisions of the board relating to education loans at the institution.

D. An officer, employee, or agent of a lender, guarantor, or servicer may serve on Health And Style Institute board so long as that board member recuses himself or herself from any decisions of the board relating to education loans.

V. Interaction with Borrowers

A. The loan of a first-time borrower may not be assigned to a particular lender through award packaging or other methods.

B. A borrower may choose any lender, and Health And Style Institute not refuse to certify a loan or delay in certifying a loan based on the borrower's selection of a lender.

VI. Offers of Funds for Private Loans

No officer, employee, or agent of Health And Style Institute shall on Health And Style Institute behalf request or accept from any lender any offer of funds to be used for private education loans in exchange for Health And Style Institute providing concessions or promises to the lender relating to numbers of loans, loan volume, or preferred lender arrangements.

VII. Staffing Assistance and Materials

A. The Health And Style Institute shall not solicit or accept assistance with staffing a call center or the financial aid office from any lender, except as provided below.

B. In an emergency, such as a federally or state-declared disaster or other emergency identified by the Department of Education, Health And Style Institute may accept short-term assistance in providing financial aid related functions from a lender.

C. The Health And Style Institute may accept assistance from a lender related to professional development training for financial aid administrators.

D. The Health And Style Institute may accept educational counseling materials, financial literacy materials, or debt management materials from a lender so long as those materials disclose the identification of any lender that assisted in preparing or providing those materials.