

**Columbia University Conflict of Interest Policy Regarding Lending  
Institutions For All Employees**

**Effective Date: October 12, 2007**

**Policy Statement**

In connection with Columbia University's agreement with the New York State Attorney General regarding certain practices related to higher education loans, dated May 31, 2007, the University has instituted the Conflict of Interest Policy Regarding Lending Institutions for All Employees, effective immediately.

**Responsible University Office & Officer**

Office of the General Counsel

Responsible Officer:

Michael Feiler, Columbia University Office of the General Counsel

212-854-5795

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**Who is governed by This Policy**

All University employees

**Who Should Know This Policy**

All University employees

**Exclusions & Special Situations**

None.

**Policy Text**

- No University employee may accept anything of greater than nominal value (\$25) from a lending institution. The cumulative value of anything received from a lending institution may not exceed \$25 in any twelve month period, including, but not limited to cash, gifts, meals, travel, lodging and entertainment. However, employees may conduct non-University business with a lending institution and receive fees or other items of value in connection with such non-University business.
  
- No University employee may receive any remuneration or payment of expenses in connection with service on or to an advisory board of a lending institution. However, employees may participate on advisory boards unrelated in any way to higher education loans and may receive remuneration or payment of expenses in connection with such service.

For purposes of the above, lending institution includes any entity (including through an affiliate) that engages in the business of making loans to students, parents or others for the purpose of financing higher education expenses or that guarantees or securitizes such loans and any industry, trade or professional association that receives money from an entity that makes, guarantees or securitizes such loans.

Please note that all University employees are subject to the Statement of University Policy on Conflicts of Interest ([http://www.columbia.edu/cu/vpaa/fhb/app/app\\_j.html](http://www.columbia.edu/cu/vpaa/fhb/app/app_j.html); [http://www.columbia.edu/cu/administration/policylibrary/policies/pchs/00bb9c6411bdc8490111c894b8e80005.html?base=az\\_index](http://www.columbia.edu/cu/administration/policylibrary/policies/pchs/00bb9c6411bdc8490111c894b8e80005.html?base=az_index) ), intended to help the University identify, evaluate and address any real, potential, or apparent conflicts of interest that might call into question the actions of an employee in performing his or her duties. Information will be provided in the coming weeks regarding certain changes to reporting procedures under that policy, including a new web based system to simplify required reporting.

All University financial aid employees must also comply with the University's Code of Conduct for Financial Aid Officers and Staff.

### **Contacts**

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### **Cross References to Related Policies**

University Policy on Conflicts of Interest: [http://www.columbia.edu/cu/vpaa/fhb/app/app\\_j.html](http://www.columbia.edu/cu/vpaa/fhb/app/app_j.html);  
[http://www.columbia.edu/cu/administration/policylibrary/policies/pchs/00bb9c6411bdc8490111c894b8e80005.html?base=az\\_index](http://www.columbia.edu/cu/administration/policylibrary/policies/pchs/00bb9c6411bdc8490111c894b8e80005.html?base=az_index)