Regulatory basis: 34 CFR 682.603(c)(31) indicates that the college is prevented from engaging:… in any pattern or practices that results in a denial of a borrower’s access to FFEL/DL loans because of the borrower’s race, sex, color, religion, national origin, age, handicapped status, income, or selection of a particular agency.

Background and general information: As of July 1, 2010, Itasca Community College switched to the mandated Direct Lending program. We now only engage in providing a three year historical list of alternative loan lenders from which ICC students have borrowed from in the last three years. This list is updated annually in late May. ICC does not endorse any one alternative loan lender, and a student may choose any lender they wish, even if that lender is not on our historical list. The historical lender list we provide is given as a courtesy to our students to assist them with the alternative loan borrowing process. Federal loan borrowing is always encouraged first.

Communicating with students: When students ask ICC Student Services staff which alternative loan lender is best, we will not endorse any lender, but instead respond with a series of considerations to help students weigh all of the different factors involved in this decision, such as:

- “Have you borrowed before?” If a student currently has an alternative student loan debt, we recommend students continue to borrow from the same lender to simplify their repayment and consolidation processes, but always tell them they have a choice.
- Federal guidelines regulate the primary features of student loan programs, however, some lenders offer special discounts and other borrower benefits. We list the special programs on the lender list to assist students in making an informed choice.
- “Do you value supporting local businesses?”
- “Who do you think/feel will give you the best service both while you are in school and also when you enter repayment?”
- “Consider which lender mathematically will save you the most money. You can determine this from the information in the Historical Lender List.”

Lender advertising on-campus: ICC does not engage in or allow any type of lender advertising. We will, however, use informational brochures marked with the lender’s logo on specific topics such as money management, debt-reduction, financial planning, loan repayment charts, etc. that do not promote or steer students toward the lender’s loan products.

Lender Gifts: Lender Representatives sometimes drop by the office or invite Student Services office staff to luncheon meetings at local restaurants. These meetings have value because the Lender Representatives use this opportunity to share new information, updates or changes regarding their products, as well as changes to DOE student loan regulations. Student Services office staff may attend a lunch meeting with a Lender Representative, however, the Student Services staff member will have to pay for their own meal/drinks. Several lenders invite attendees of the MAFAA conferences to dinners or entertainment events during the conference. ICC Student Services staff may participate in such activities and events, but will pay for such events out of their own pocket.

With the exception of occasional Holiday greeting cards, candy or other edible items, pens, pencils, post-its, and other minimal trinkets, ICC Student Services staff have not been offered, nor will they accept, gifts of more than a nominal value (“nominal” is roughly defined as valued at $5 or less).