

Tennessee Student Assistance Corporation Code of Conduct

The Corporation and its employees must, at all times, comply with all applicable laws and regulations. The Corporation will not condone the activities of employees who achieve results through violation of the law or unethical business dealings. This includes any payments for illegal acts, indirect contributions, rebates, and bribery. The Corporation does not permit any activity that fails to stand the closest possible public scrutiny.

All business conduct should be well above the minimum standards required by law. Accordingly, employees must ensure that their actions cannot be interpreted as being, in any way, in contravention of the laws and regulations governing the Corporation's operations.

Employees uncertain about the application or interpretation of any legal requirements should refer the matter to their superior, who, if necessary, should seek the advice of the Senior Associate Executive Director for Compliance and Legal Affairs.

General Employee Conduct

The Corporation expects its employees to conduct themselves in a businesslike and professional manner in carrying out the business of the Corporation. Employees will be expected to adhere to all Corporation policies, especially those addressing conduct and office procedures and expectations. These shall specifically include, but not be limited to, policies regarding conflict of interest, outside employment and workplace harassment.

Relationships with Clients and Suppliers

Employees should avoid investing in or acquiring a financial interest for their own accounts in any business that has a contractual relationship with the Corporation, or that provides goods or services, or both to the Corporation, if such investment or interest could influence or create the impression of influencing their decisions in the performance of their duties on behalf of the Corporation.

Gifts, Entertainment, and Favors

Employees must not accept entertainment, gifts, or personal favors that could, in any way, influence, or appear to influence, business decisions in favor of any person with whom or with which the Corporation has, or is likely to have, business dealings. This would include, but not be limited to lobbyists or employers of lobbyists, persons or entities that have sought or are seeking contractual or financial relations with the Corporation, persons or entities that

conduct operations or activities that are regulated or enforced by the Corporation, or persons or entities with interests that may be substantially affected by the performance or nonperformance of the employee's official duties. Similarly, employees must not accept any other preferential treatment under these circumstances because their position with the Corporation might be inclined to, or be perceived to, place them under obligation.

Kickbacks and Secrets

Regarding the Corporation's business activities, employees may not receive payment or compensation of any kind, except as authorized under the Corporation's remuneration policies. In particular, the Corporation strictly prohibits the acceptance of kickbacks and secrets from suppliers or others. Any breach of this rule will result in immediate termination and prosecution to the fullest extent of the law.

Corporation Funds and Other Assets

Employees who have access to Corporation funds in any form must follow the prescribed procedures for recording, handling, and protecting money as detailed in the Corporation's instructional manuals or other explanatory materials, or both. The Corporation imposes strict standards to prevent fraud and dishonesty. If employees become aware of any evidence of fraud and dishonesty, they should immediately advise their superior, the Senior Associate Executive Director for Compliance and Legal, and the Executive Director so that the Corporation can promptly investigate further. Employees also are encouraged to report possible fraudulent or dishonest conduct to the Comptroller of the Treasury Hotline at 1-800-232-5454.

When an employee's position requires spending Corporation funds or incurring any reimbursable personal expenses, that individual must use good judgment on the Corporation's behalf to ensure that good value is received for all expenditures.

Corporation funds, assets and equipment are for Corporation purposes only and not for personal benefit.

Corporation Records and Communications

Accurate and reliable records of many kinds are necessary to meet the Corporation's legal and financial obligations and to manage the affairs of the Corporation. The Corporation's books and records must reflect in an accurate and timely manner all business transactions. The employees responsible for accounting and recordkeeping must fully disclose and record all assets, liabilities, or both, and must exercise diligence in enforcing these requirements.

Employees must not make or engage in any false record or communication of any kind, whether internal or external, including but not limited to:

- False expense, attendance, production, financial, or similar reports and statements;
- False advertising, deceptive marketing practices, or other misleading representations; and
- Dealing with outside people and commissions.

Employees must take care to separate their personal roles from their Corporation positions when communicating on matters not involving Corporation business. Employees must not use Corporation identification, stationery, supplies, and equipment for personal or political matters.

When communicating publicly on matters that involve Corporation business, employees must not presume to speak for the Corporation on any topic, unless they are certain that the views they express are those of the Corporation, and it is the Corporation's desire that such views be publicly disseminated.

When dealing with anyone outside the Corporation, including public officials, employees must take care not to compromise the integrity or damage the reputation of either the Corporation, or any outside individual, business, or government body.

Prompt Communications

In all matters relevant to customers, suppliers, government authorities, the public, and others in the Corporation, all employees must make every effort to achieve complete, accurate, and timely communications—responding promptly and courteously to all proper requests for information and to all complaints.

Privacy and Confidentiality

When handling financial and personal information about customers or others with whom the Corporation has dealings, staff should observe the following principles:

1. Collect, use, and retain only the personal information necessary for the Corporation's business. Whenever possible, obtain any relevant information directly from the person concerned. Use only reputable and reliable sources to supplement this information.
2. Retain information only for as long as necessary or as required by law. Protect the physical security of this information.
3. Limit internal access to personal information to those with a legitimate business reason for seeking that information. Use only personal information for the purposes for which it was originally obtained. Obtain the consent of the person concerned before externally disclosing any personal information, unless legal process or contractual obligation provides otherwise.

Employee Acceptance

My signature below provides evidence that I have read, understand, and agree to abide by the Tennessee Student Assistance Corporation Employee Code of Conduct.

Signature

Date

Printed Name