§ 626. Loan disclosure and prohibition of quid pro quo high risk loans. 1. Should a borrower or potential borrower consult a covered institution's financial aid office in connection with obtaining an educational loan to pay for or finance higher education expenses, the covered institution shall inform the borrower or potential borrower of all available financing options under Title IV of the Federal Higher Education Act of nineteen hundred sixty-five, as amended, including information on any terms and conditions of available loans under such title that are more favorable to the borrower, before a lending institution may provide a private educational loan to a borrower attending a covered institution.

2. A lending institution shall not enter into an agreement or otherwise provide any high risk loans, in exchange for the covered institution providing concessions or promises to the lending institution that may prejudice other borrowers or potential borrowers.

3. A covered institution shall not enter into an agreement or otherwise provide any high risk loans, in exchange for the covered institution providing concessions or promises to the lending institution that may prejudice other borrowers or potential borrowers.