

Texas A&M University-Corpus Christi Partners with Higher One to Increase Services to Students and Expedite the Financial Aid Refund Disbursement

University Becomes Higher One Client Number 85

New Haven, Conn. (Oct. 4, 2007) – Higher One, a financial services company focusing exclusively on higher education, today announced that Texas A&M University-Corpus Christi has agreed to a partnership with Higher One that will provide students with an electronic means of receiving their refunds from the University. The University becomes Higher One’s 16th client in the state of Texas.

Texas A&M University-Corpus Christi, an 8,600-student campus in South Texas, was exploring how best to streamline the school’s refund disbursement process. The University had been offering students direct deposits of financial aid refunds into student bank accounts. This required considerable processing and caused delays in getting refunds to students. The University administration found that students frequently changed their personal bank accounts. Despite having direct deposit, many students chose to receive their refunds via paper check. Paper check refunds are costly when considering labor, paper, ink, postage, and check printers.

Based on the recommendation of Texas A&M-International, another University in the Texas A&M University System, A&M-Corpus Christi began discussions with Higher One about the company’s OneDisburse Refund Management. OneDisburse provides students with a choice of three ways to receive refunds: direct deposit into Higher One’s OneAccount, a FDIC-insured account tied to a Debit MasterCard; an ACH to the student’s existing bank account; or a paper check mailed to the address on file.

“Texas A&M University-Corpus Christi saw the benefit to our students for more convenience and to expedite refunds,” explained Kathy Funk-Baxter, the University’s Associate Vice President for Finance and Administration. “Higher One had more features and benefits for both our students and for our ease of processing refunds.”

Texas A&M-International, as a result of using OneDisburse Refund Management, now issues 92 percent of refunds electronically. Texas A&M University-Corpus Christi looks forward to offering students this service and improved efficiencies that come with online refund processing.

About Higher One:

Founded in 2000, Higher One provides higher education institutions and their students with efficient, convenient and easy-to-use solutions to handle financial disbursements including student refunds, on-campus and community purchases, and payroll and employee expenses. The company also offers a suite of online banking services through OneFinanceSM, which includes the OneAccount, a free checking account and OneCard, a Debit MasterCard® with exclusive features such as "Send Money", Easy RefundSM, and Campus AutoLoad. Higher One is based in New Haven, Conn.

About Texas A&M – Corpus Christi:

Texas A&M University-Corpus Christi provides a comprehensive array of bachelor's, master's and doctoral programs to around 8,600 students. Its location along the beautiful Gulf coast supports the needs of the greater South Texas region by providing quality education in business, nursing and health sciences, science and technology, education and liberal arts.