



## **Vincennes University becomes the first institution in Indiana to enhance student services with OneDisburse Refund Management**

### ***Both University and students to benefit from streamlined disbursement***

**New Haven, CT – February 4, 2008** - Higher One, a financial services and payment company focused exclusively on higher education, is pleased to announce it has reached an agreement with its first client in Indiana, Vincennes University. VU will begin distributing refunds to students electronically in the summer of this year.

Improving the student experience through faster delivery of refunds was the main focus for administrators at VU. To this end, the decision was made to look for a way to distribute these much relied upon funds electronically.

“Higher One allows us to provide refund management and banking services to our students through a one card solution,” explained Linda Waldroup, Controller at Vincennes University. “The University wants to service our students by allowing them to select their preferred method of receiving and spending their funds in a secure environment.”

With Higher One’s OneDisburse Refund Management, students have multiple options for receiving their refunds. Students simply access a co-branded website to select the option that best suits their individual preference. Among their choices is the ability to direct deposit their refund into the OneAccount—Higher One’s FDIC-insured checking account featuring no monthly fees and no minimum balance requirements.

In addition to the convenience of having refunds direct deposited to the OneAccount, students who select this option will also benefit from the purchasing power of a free Debit MasterCard® linked directly to the account.

With more than \$4 billion disbursed, Higher One’s refund method has become the widely accepted solution to the problems associated with distribution of paper checks to students. “Higher One works exclusively for higher education,” explained Waldroup.

Higher One, will now monitor student refund preferences, distribute each refund, and handle all customer service—freeing up University staff to focus on other important aspects of daily business operations. “We are expecting the University’s resources to be redirected to other more productive activities, thanks in large part to these new student refund services,” stated Waldroup. “We’re really looking forward to streamlining our operations with the help of Higher One.”

## **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. These include: student refunds, on-campus and community purchases, payroll and employee expenses, as well as the collection of payments from students, parents, and sponsors.

Higher One offers a suite of online banking services including the OneAccount, an FDIC-insured checking account, and OneCard, a Debit MasterCard®. To date, Higher One has disbursed over \$4 billion dollars in refunds for its clients to more than 1,000,000 students, faculty, and staff at distinguished public and private higher education institutions throughout the country.

Higher One recently ranked # 85 on the 2007 Inc. List of the 500 Fastest Growing Companies in the United States. Higher One is based in New Haven, CT.