



In period of increased enrollment, Bethune-Cookman partners with Higher One to offer Electronic Refund Distribution

Electronic Refund Distribution process to alleviate pressure on business office staff

New Haven, CT – October 6, 2008 – Higher One, a financial services and payment company focused exclusively on higher education, announced that Bethune-Cookman University has chosen the Company’s OneDisburse® Refund Management® service to improve student services on campus. The institution, located in Daytona Beach, Florida, will begin issuing refunds electronically to students this spring.

Bethune-Cookman was looking for a way to streamline the refund distribution process and improve student services at a time of record growth in enrollment.

“We have seen a large increase in our student population over the last several years, and most of them are off-campus students,” explained Melissa Peters, Associate Vice President - Finance & Budget at Bethune-Cookman. “This growth has caused an increase in the number of refund checks we issue, taxed our accounting personnel, and affected the customer service we provide to students. The lines to pick up checks are long and those checks mailed sometimes get lost. We also find when everybody is working on processing refunds; they simply cannot be helping students.”

With Higher One’s OneDisburse Refund Management, students choose from multiple ways to receive their refunds online. Among these options, are two electronic methods for receiving their refunds: direct deposit to the OneAccount, a no minimum balance, no monthly fee, FDIC-Insured checking account provided by Higher One, or ACH to another bank account of the students’ choice.

The University’s decision to implement Higher One’s services was heavily influenced by a visit to nearby Flagler College, a Higher One client since 2006.

“We made a visit to Flagler College in St. Augustine and looked at the system there. While at Flagler, we spent some time talking to them about the implementation process,” said Peters. “Two things were key—that Higher One provided a step-by-step process for implementation and, that the level of customer satisfaction seemed so high that we could be confident of continued support once the system was implemented.”

By implementing Higher One’s Refund Management, much of the burden of issuing refunds is lifted from the Business Office at the University. Higher One provides

marketing materials for the program, trains staff, collects, maintains, and protects banking information and refund preferences, distributes refunds based on each student's preference, handles returned payments, and fields all refund related customer service inquiries from students and staff.

“We did not want to be responsible for maintaining bank records for our students—many of whom do not have bank accounts of their own,” said Peters.

As a result of Higher One's Refund Management service, students receive their money faster and have access to an optional, FDIC-Insured checking account.

“Students can expect no lines, faster refunds and for many of them, a safer way to manage their money,” stated Peters. “We anticipate our staff will spend their time assisting students and improving other processes once the time they currently spend dealing with refunds is freed up.”

About Bethune-Cookman University:

Founded in 1904 by Mary McLeod Bethune, Bethune-Cookman University (B-CU) today sustains her legacy of faith, scholarship and service through its relationship with the United Methodist Church and its commitment to academic excellence and civic engagement. B-CU offers baccalaureate degrees in 37 majors through six academic schools – Arts & Humanities; Business; Education; Nursing; Science, Engineering and Mathematics; and Social Sciences – and maintains intercollegiate athletic programs and instrumental and choral groups that have achieved national recognition. Under the direction of President Trudie Kibbe Reed, the school achieved University status in 2007 with the launch of a master's degree program in transformative leadership. Located in Daytona Beach, B-CU is one of three private historically black colleges in the state of Florida. The institution boasts a diverse and international faculty and student body of more than 3,400.

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 \$5.56 billion in refunds for its clients to more than 2,000,000 students, faculty, and staff at distinguished public and private higher education institutions throughout the country.

Higher One is based in New Haven, Connecticut.