



**Southwestern Oklahoma State University to issue financial aid refunds electronically to students**

*SWOSU students to benefit from increased choice and faster delivery of payments*

**New Haven, CT – November 8, 2008** - Higher One, a financial services and payment company focused exclusively on higher education, announced it has been selected by Southwestern Oklahoma State University to distribute financial aid refunds electronically to students.

With Higher One's OneDisburse® Refund Management® students are sent a co-branded card in the mail. Each student then uses this card to log on to a secure website where he or she simply confirms their primary email and mailing address, and selects how to receive their financial aid refunds from the SWOSU.

Students have multiple options including two electronic methods for receiving the payments many rely on to cover back to school expenses. Refunds can be direct deposited to the OneAccount, a no minimum balance, no monthly fee, FDIC-Insured checking account provided by Higher One, or be sent via ACH transfer to a bank account of their choice.

This is an improvement from the University's prior process, in which students had to stand in line at the Business Office three days prior to the start of classes to receive a paper check.

"Students will no longer have to come to the office to pick up their refund checks," said David Clark, bursar at SWOSU. "They now receive their money much faster. Anything that takes the lines away sounds like a pretty good deal."

When it comes time for refunds to be distributed, SWOSU simply sends Higher One a flat file with student names and refund amounts as well as a corresponding wire for the total amount of the disbursement.

Higher One educates SWOSU staff on how to use the service, markets the program to students to educate them on their choices, collects and protects banking information, distributes payments based on refund preferences, handles bounced ACH payments and returned checks, fields any refund related customer service inquiries from students and staff, and provides SWOSU staff with access to online real-time reporting.

"We want to keep up with technology and the expectations of our students," said Clark. "The faster distribution of payments should be an overall improvement."

SWOSU will begin distributing refunds through Higher One during the summer of 2009.

SWOSU has 5,000 students with campus locations in Weatherford and Sayre.

**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 \$5.76 billion dollars in refunds for its clients to more than 1.5 Million 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.

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