



PHCC to offer electronic refunds to save time and money, and increase student satisfaction through electronic distribution of refunds

PHCC is the 20th institution of higher education in Florida to partner with Higher One

New Haven, CT – February 27, 2009 - Higher One, a financial services and payment company focused exclusively on higher education, has been selected by Pasco-Hernando Community College in New Port Richey, Florida, to electronically distribute financial aid refunds to students electronically. PHCC is the 20th college or university in the state of Florida to partner with Higher One.

“After considering other vendors, we ascertained that Higher One met the College's top four priorities at the current time; (1) a timely and accurate method for electronically disbursing non-payroll student funds, (2) a notable savings to the College, (3) an easy implementation and training plan, and (4) a method for the delivery of financial aid balance payments that complies with all federal regulations,” explained Brian Horn, Associate Dean of Administration and Finance.

PHCC has distributed these much relied upon funds to students via paper checks. A desire to make the process more efficient and improve student service led the College to look into electronic refund distribution methods.

“Currently, we write paper checks to all students for all tuition and fee refunds and financial aid balance checks,” said Horn. “This is a multi-departmental, two-day process. We researched electronic distribution methods to ensure greater efficiency within the process, provide students with quicker refunds, and of course, reduce workload.”

With the new process, PHCC will send Higher One a file with student names and refund amounts along with a wire for the total amount of the refunds to be distributed. Higher One educates PHCC students on the new service, collects and protects student banking information and refund preferences, distributes refunds to each student based on his or her refund preference, handles bounced ACH payments and returned checks, and fields any refund related inquiries from students or staff.

Beginning this April, students will be sent a PHCC OneCard in the mail. Each student is asked to use this card to log into a cobranded website. Here each student will be asked to select how he or she would like to receive a refund from PHCC: direct deposit to the OneAccount, a no minimum balance, no monthly fee, FDIC-Insured checking account provided by Higher One, an ACH to another bank account of the student's choice, or a paper check mailed to an address on file.

With over 203,000 students gaining access to financial aid refunds through Higher One's services in Florida, and more than 1.5 million students nationwide, Horn is confident this service is well established enough to improve things on campus. "We expect increased efficiency with the refund process, a time and material savings with the electronic disbursement, and an increased feeling of student satisfaction with the quicker disbursement time."

PHCC will begin distributing refunds through Higher One this summer.

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 \$7 billion dollars in refunds for its clients to more than 1.5 Million students, faculty, and staff at over 260 distinguished public and private higher education institutions throughout the country.

Higher One recently ranked # 79 on the 2009 Fast 500 list of the 500 Fastest Growing Technology Companies in the United States. Higher One is based in New Haven, CT.

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