

Eastern Arizona College streamlines student refund distribution through Higher One's OneDisburse® Refund Management®

Students will be provided with electronic choices for receiving financial aid refunds

New Haven, CT –August 18, 2009 – Eastern Arizona College, located in Thatcher, Arizona, announced the College has partnered with Higher One, a financial services and payment company focused exclusively on higher education to electronically distribute financial aid refund disbursements to students.

Higher One continues to experience increased interest from colleges and universities as institutions look to improve student services and decrease administrative costs. Eastern Arizona College plans to implement OneDisburse Refund Management to help streamline the way refunds are issued to students, increase student choice and reduce overall costs. Like many institutions, EAC does not have the resources to maintain an internally run direct deposit (ACH) program. As a result the College partnered with Higher One to deliver the benefits of electronic refund distribution to the campus' students.

“We did not heavily consider building an internally managed ACH program because we prefer a turn-key, tried and true system that Higher One could provide us,” explained Todd Haynie, Director of Marketing and Public Relations at Eastern Arizona College.

Until now refunds were distributed to EAC students by paper check. Administrators had to assume the burden of printing and stuffing checks, while students were frustrated waiting in long lines on campus to pick up their refund checks.

With OneDisburse, EAC students will receive a card in the mail and will be asked to access a secure website to select how they would like to receive their refund from the College. Each student will be provided with a choice between direct deposit to an optional, no minimum balance, no monthly fee, FDIC-Insured account provided by Higher One or ACH transfer to a current bank account the student may have.

Higher One will partner with EAC to communicate the program to students so they understand how to utilize and take advantage of the new service coming to campus. Higher One will also collect, protect and maintain student bank account information and refund preferences, distribute the refunds, handle any returned checks and bounced ACH payments, and field any refund-related customer service inquiries from students and staff.

“We are excited to be working with Higher One and expect that our students will be pleased to be provided with more options for receiving their financial aid refund from the College,” stated Haynie.

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 \$8.1 billion dollars in refunds for its clients to more than 2 Million students, faculty, and staff at over 310 distinguished public and private higher education institutions throughout the country.

About Eastern Arizona College:

Eastern Arizona College is the premier resource for higher education in eastern Arizona and the oldest member of the Arizona Community College System. Founded in 1888, the College enjoys a rich tradition of excellence, achievement, and commitment. Fully accredited by the North Central Association, the College delivers open access to quality higher education, offering associate degrees and certification in a wide variety of disciplines, with the goal of preparing graduates for entry into the job market, or successful transfer to a four-year university of their choice.

EAC's rich campus life includes residence halls, numerous student clubs and organizations, and an active student government. The fine arts program, including choral and instrumental music and theatrical productions, is nationally recognized. The athletic program includes football, volleyball, men's and women's basketball, softball, baseball, women's tennis, and men's golf, and is a member of the Arizona Community College Athletic Conference and the National Junior College Athletic Association.

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