

Kutztown University to distribute financial aid refunds to students electronically

Administrators say they need a more efficient process for staff and students

New Haven, CT –November 13, 2009- Higher One, a financial services and payment company focused exclusively on higher education, announced it has partnered with Kutztown University located in Kutztown, PA, to distribute financial aid disbursements to students.

Kutztown University is one of thirteen institutions in Pennsylvania to partner with Higher One, disbursing refunds to over 53,000 students throughout the entire state.

Prior to partnering with Higher One, Kutztown University issued refunds to their students by paper check. Students going to the Bursar's Office on several occasions to check the status of a refund or to pick one up, combined with the costs to issue paper checks prompted the need for a change on campus.

"We partnered with Higher One because they are the best at what they do," explained John Nadolski, Controller, at Kutztown University. "Higher One stays fully aware of regulations surrounding the student refund process as well as offer the best selection of options for our students for their money, as well as communication in forms they respond well to; text messages for notifications as well as alerts about their balances on the OneAccount option."

With Higher One's service, Kutztown students will be mailed a co-branded card along with instructions on how to log onto Higher One's secure website to access their account and verify their email and primary mailing addresses. From this point, the student then has the option to select how they prefer their refund disbursement to be made. These options include two electronic options: direct deposit to the OneAccount, a no minimum balance, no monthly fee, FDIC-Insured checking account provided by Higher One, and an ACH transfer to a bank account of the student's choice.

Higher One's mission is to make the process as seamless as possible for Kutztown. Higher One handles marketing the program to students, training administrators, collecting, updating, and protecting student banking information and refund preferences, distributing refunds according to each student's preference, handling bounced ACH payments or returned checks, maintaining compliance with the various Department of Education and banking regulations, and answering any refund related customer service inquiries from students or administrators. As a result of Higher One's OneDisburse® Refund Management® program, Kutztown will be able to distribute refunds to their students faster than ever before.

"Higher One's business is student refund distribution, they have the resources and expertise to ensure safe and timely refund distribution and can do it without adding any additional cost to the student or the University," explained Nadolski.

When it comes time for the refund to be disbursed, Kutztown will send Higher One a list of student names and refund amounts along with a corresponding wire for the total amount of the disbursement.

"We are excited to begin working with Higher One so that students will no longer have to wait in long lines at the Bursar's Office. With Higher One, we can now provide students with choices on how to

receive their refunds,” stated Nadolski. “Higher One communicates to students in methods that they respond well to. It is critical for us to build the gap between student and staff so they know we are all here to help and work with them on their educational experience.”

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 \$9.7 billion dollars in refunds for its clients to more than 2.2 Million students, faculty, and staff at over 345 distinguished public and private higher education institutions throughout the country.

About Kutztown University:

Founded in 1866, Kutztown University is a proud member of the Pennsylvania State System of Higher Education located on 320 acres nestled in the beautiful East Penn Valley in Berks County, between Reading and Allentown, Pa.

As the region’s center for excellence in academics, culture and public engagement, KU’s programs and reputation for quality offer students with the opportunity to discover lifelong avenues of learning and discovery. KU students select from 48 majors and 125 fields of study within four colleges in a diverse liberal arts academic environment. To complement their studies, KU’s NCAA Division II athletics program with 21 varsity sports joins the more than 170 student clubs and organizations providing students with a variety of activities for learning and discovery.

For more information, please visit us at www.kutztown.edu

Media Contacts:

Kelly Rohrs

Edelman

212.819.4852

Kelly.rohrs@edelman.com

Melissa Kanter

Edelman

212.704.8261

melissa.kanter@edelman.com