

**Electronic Refunds:**  
***Increased efficiency and  
improved student service in  
the business office***

**Kayle Godinez**

**Director of Student Accounting  
University of North Texas**

**Mark Volchek**

**Founder, Chairman, and CFO  
Higher One**

# *PDG Bursar's Conference - 2009*

## **Higher One: One Focus - Higher Education**

- **Refund Management®**
  - Helps colleges and universities disburse refunds more efficiently
    - Cuts costs
    - Decreases labor involved in distribution
  - Improves service to students
    - More choice
    - Faster receipt of refunds



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## **So who is Higher One?**

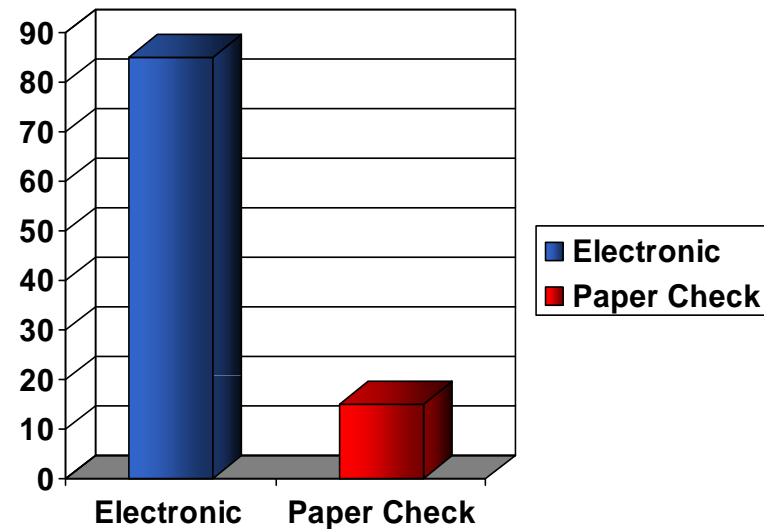
- **Founded in 2000 by three college students**
- **Located in New Haven, CT**
- **Over 270 clients across the country**
- **Has carded more than 2.7 Million students since 2002**



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## We help you make a difference

- **Kennesaw State University**
  - Reduced costs by 90%
- **Flagler College**
  - Reduced processing time by 2,530 hrs
- **Penn College**
  - Net cost of \$0 in first year (15K refunds)
- **Manatee Community College**
  - Saved over \$64,000
- **85% electronic since 2002**



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## **The University of North Texas**

- **Founded 1890**
- **Located in Denton, Texas**
- **35,000 students**
- **Offers 99 bachelor's, 104 master's and 49 doctoral degree programs**
- **20:1 student-faculty ratio**



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## **We Mailed Checks**

- **Cost and labor intensive**
  - Print checks
  - Stuff envelopes
  - Postage
  - Acquire and maintain all student addresses
  - Locate lost check, make stop payment, and reissue check
  - Customer service

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## **We also had an Internal ACH Program**

- **Market program to student**
    - Expensive to get word out
    - Only 35% of student body took advantage of ACH option
  - **Collect student bank account information**
    - Students info ever changing
    - Students would enter account number incorrectly
  - **Protect student bank account information**
  - **Customer service**
  - **2-3 day waiting period to ACH payment**
- 
- **Must adhere to ED Regs**

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## **What were we looking for?**

- **Improve services to students**
  - Offer refund delivery choices to students
  - More convenient way of receiving payment
  - Faster way of distributing payment
- **Increase efficiency of distribution process**
- **Safer (more secure) way to distribute refunds**
- **Provide banking options for “unbankable” and international students**

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## **Discovering a solution**

- **Went out with RFP**
- **Offered Refund Management® service to institution**
- **Focused exclusively on higher education**
- **Little IT involvement to Launch**
- **Improved customer support for students**
- **Offered no instruments of credit**
- **All students eligible for optional account**
- **No hardware to buy**
- **No software to buy**

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## **Launching**

- **8 – 12 week implementation**
- **Divided into project teams**
- **Marketing of a new service**
- **Working with students**
- **Carded everyone**



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## **Four step process**

- 1) Educate students, staff & parents**
- 2) Students select a refund preference online (Card is “key”)**
  - Easy Refund<sup>SM</sup> to the OneAccount from Higher One
  - ACH to existing checking or savings account
  - Paper check ( optional )
- 3) Institution transmits flat file and wire instead of printing checks**
- 4) Higher One delivers refunds according to preference**
  - Status reported via e-mail and text message to cell service provided
  - Reporting, compliance and more



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## UNT Card Arrives!

25 SCIENCE PARK SUITE 200  
NEW HAVEN, CT 06511

Important Information from:



STEPHANIE JONES  
25 SOMESTREET STREET  
APT. 200B  
YOUR TOWN, CT 06511



RETURN SERVICE REQUESTED

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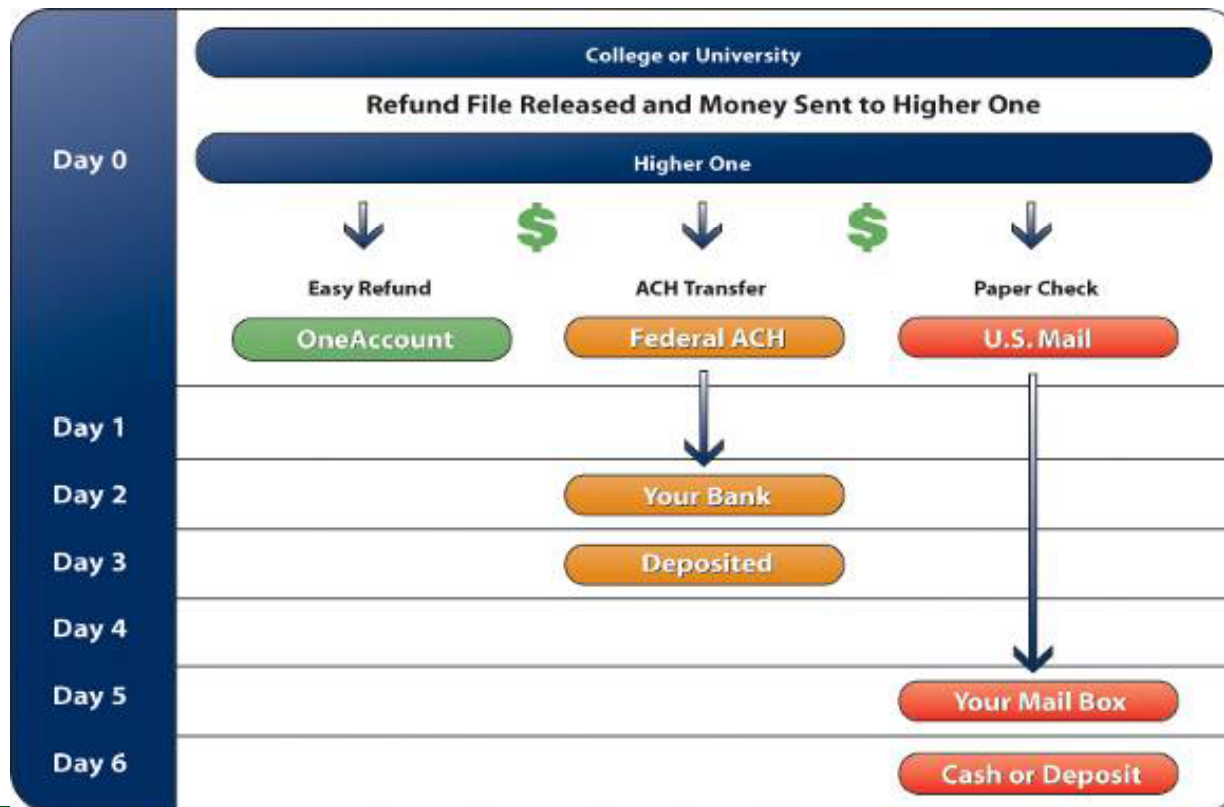
## OneCard = Gateway to Choice

- Students receive card in mail
- Card enables student to go online and select refund preference
- Should student elect to choose direct deposit to the OneAccount, the card becomes Debit MasterCard<sup>©</sup>
- NOT A CREDIT CARD!



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## OneDisburse Refund Management®



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## **How does it work?**

- **College:**
  - Sends Higher One flat file with names and refund amounts
  - Wires Higher One total amount of disbursement
  
- **Higher One:**
  - Collects, updates, and protects bank information and refund preference
  - Markets program
  - Handles bounced ACH deposits and returned checks
  - Fields customer service inquiries related to refund disbursement

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## Getting the word out

HELP SPREAD THE WORD ABOUT  
THE NEW **UNT DEBIT CARD**




**UNT**  
UNIVERSITY OF NORTH TEXAS

HIGHER **ONE**

[WWW.HIGHERONE.COM/PREGAME](http://WWW.HIGHERONE.COM/PREGAME)

# THE POWER OF **CHOICE!**




THE UNT DEBIT CARD  
OFFERS REFUND CHOICES:

1. Easy Refund<sup>SM</sup> to the OneAccount (FASTEST)  
Learn more about Easy Refund and the OneAccount at: [UNTDebitCard.com](http://UNTDebitCard.com)
2. ACH transfer to 3<sup>rd</sup> party bank (FAST)
3. Paper check mailed to you

TO LEARN MORE VISIT  
**UNTDEBITCARD.COM**

HIGHER **ONE** **UNT**  
UNIVERSITY OF NORTH TEXAS

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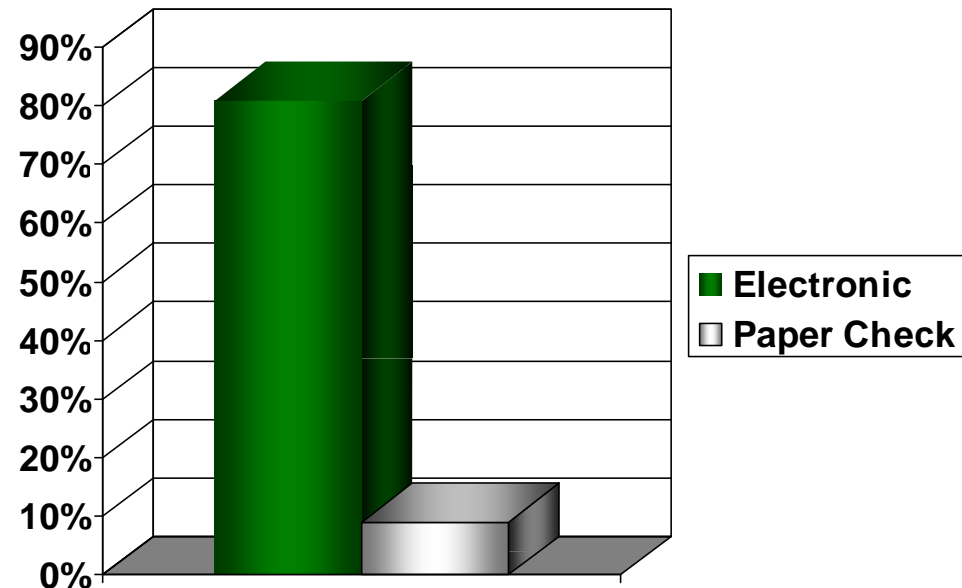


The UNT Debit Card is issued by The Banking Bank, Member FDIC, pursuant to license from MasterCard International Incorporated.

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## UNT's program by the numbers

- 27,508 total refunds
- 53% Direct Deposit to OneAccount
- 28% ACH to another account
- 19% Paper check
- 81% Distributed electronically!



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## **OneAccount...A popular choice**

- **Designed for students**
- **Free FDIC insured DDA Account with debit card**
- **Available to all students**
- **ATM's on campus**
- **Usable after graduation if student chooses**
- **English and Spanish customer support**

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## **OneAccount features**

- **Send Money**
  - Free and simple
  - Money can come from any bank account
  - OneAccount to OneAccount in real time
- **Online Bill Pay (checks also available)**
- **Mobile alerts**
  - Text to balance
  - Low balance alerts
  - Refund status update
- **EasyHelp**
  - Higher One's 24/7 online help center
- **Access to Quicken online**



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## **Support & Service**

- **Students/administration now have multiple ways to have questions answered:**
  - Higher One – Customer Service Department
  - Website 24/7
  - IVR Toll-free 24/7
  - Mobile Text Alerts 24/7
- **Administrator training online via E-Train**
- **OneSupport™...dedicated to your administrators**
- **HUG – Higher One's User Group**

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## **Benefits**

- **Faster distribution of money to students**
- **Improved customer service**
- **Higher One handles exceptions (returns, etc.)**
- **Cost savings**
- **Greater efficiency**
- **Elimination of risk of storing student banking information on campus**
- **More robust reporting**

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## **Reaction in the Business Office?**

- **Can concentrate on helping students who need help most**
- **Not bogged down with collection of banking information**
- **No more stuffing envelopes**
- **No extra help needed during refund distribution**
- **Able to give attention to other student focused initiatives**

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### Questions?

- **Kayle Godinez**

- [kayle.godinez@unt.edu](mailto:kayle.godinez@unt.edu)



- **Mark Volchek**

- [mvolchek@higherone.com](mailto:mvolchek@higherone.com)

