



## **Central Piedmont Community College Partners with Higher One to Improve Refund Distribution for Students and Employees**

### ***Ability to Electronically Distribute Refunds to Students without Bank Accounts Key Factor in Decision to Partner with Higher One***

**New Haven, CT – August 5, 2008** - Higher One, a financial services and payment company focused exclusively on higher education, has been selected by Central Piedmont Community College (CPCC) to distribute refunds to students. Located in Charlotte, North Carolina, the College serves more than 70,000 people on its six campuses throughout Mecklenburg County.

“CPCC issues a high volume of refund checks each semester. As a result, a tremendous amount of valuable resources were occupied with handling refund checks,” explained David Baker, Director of Accounts Payable & Bank Reconciliations at CPCC. “CPCC sought an electronic refund solution that would enhance our current processes.”

Understanding the value of distributing refunds electronically, administrators at CPCC reviewed a number of options including building an internally managed ACH program. Ultimately, the College decided that Higher One was the most efficient vendor and provided the services needed by the College.

“CPCC considered implementing an ACH program in house,” said Baker. “Our research showed over half of our students did not have an existing bank account. Therefore, the majority of our refunds would continue to be via check. The One account provided a fee free checking account along with a debit card for CPCC students that did not have an existing bank account. This will allow CPCC to implement an electronic only refund process.”

Higher One’s OneDisburse Refund Management service enables CPCC to distribute refund payments to students faster. In addition the new service provides students with up to three ways to receive their refunds from CPCC: Direct deposit to the OneAccount, a no minimum balance, no monthly fee, FDIC-Insured checking account provided by Higher One, and ACH transfer to another bank account, or a paper check mailed to an address on file.

“Our research showed Higher One’s sole business purpose was refunding students with emphasis on electronic refunding methods,” stated Baker. “CPCC was impressed with the numerous fee free features and resources our students and employees would have access to.”

Having spoken to a number of other Higher One clients, administrators at CPCC were confident that Higher One's solution would improve the refund distribution process at the College.

Higher One markets the program on campus to educate students on how to take advantage of electronic refund payments, collects, maintains, and protects student banking information, distributes refunds, provides administrators with access to real time online reports, handles bounced ACH payments and returned checks, and fields any refund related customer service inquiries.

Baker is looking forward to getting the program into place. "We want to provide CPCC students with quicker access to their refunds while improving the refund process for our students and our employees," he explains.

**About Central Piedmont Community College:**

Central Piedmont Community College is the largest community college in North Carolina, offering 100 degree and certification programs, customized corporate training, market-focused continuing education, and special interest classes. CPCC is academically, financially and geographically accessible to all citizens of Mecklenburg County. In 2002, the National Alliance of Business named CPCC the Community College of the Year for its response to the workforce and technology needs of local employers and job seekers through innovative educational and training strategies.

**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, OneCard, a Debit MasterCard® and OnePay, a service that allows electronic collection of tuition and fee payments. Higher One was recently ranked # 12 on Entrepreneur Magazine's 2008 Hot 100 List. Higher One is based in New Haven, CT.

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