ALL ABOUT STUDENT REFUNDS

Looking to learn more about the refund process at your student’s college or university? We’ve got you covered! BankMobile is dedicated to making the refund process straightforward and simple for you and your student. Read on to learn more about the refund disbursement process at your student’s college or university.

WHAT IS A REFUND?
The most common type of money BankMobile disburses to students are funds left over from financial aid awards, loans or grants after tuition has been paid. Students receiving these funds have usually requested this additional support to help with books and living expenses. Other types of money may include reimbursement for tuition overpayment, housing credit or a dropped class. BankMobile uses the term “refund” but your student’s school may have another name for these funds, such as a disbursement, residual or a stipend.

WHO IS BANKMOBILE?
Your student’s school has partnered with BankMobile to deliver financial aid refunds and other credit balances to students. BankMobile is a financial services company focused on helping students get the most out of their money and we are committed to delivering 100% of your student’s refund at no cost.

WHAT ARE MY STUDENT’S CHOICES FOR RECEIVING THEIR REFUND?
When it comes to deciding how your student will receive their refund, they deserve choices which include:

DEPOSIT TO AN EXISTING ACCOUNT
Money is transferred to an existing account the same business day BankMobile receives funds from your student’s school. Typically, it takes 1 – 2 business days for the receiving bank to credit the money to their account.

DEPOSIT TO A BANKMOBILE VIBE CHECKING ACCOUNT
If your student opens a BankMobile Vibe checking account (upon identity verification), money is deposited the same business day BankMobile receives funds from your student’s school. At some schools a paper check option may be available.

HOW DOES MY STUDENT SELECT THEIR REFUND PREFERENCE?

STEP 1
Visit refundselection.com

STEP 2
Enter their unique Personal Code from the green envelope or email they receive

STEP 3
Select how they want their money delivered

WHO CAN I CONTACT IF I HAVE QUESTIONS?
The Bursar or Student Accounts Office provides assistance with student billing and refund disbursement related questions. In addition to other business office related tasks, they handle payments made to the college or university, disbursements and refunds. For specific BankMobile questions, you may call 1-877-327-9515, 7 days a week from 8am - 11pm ET.

WHERE CAN I LEARN MORE?
We’ve created videos to help explain how the financial aid refund process works at your student’s school. You can view them here:

bankmobiledisbursements.com/financial-aid-videos

*See fee schedule for information on fees and how we determine student status.
ALL ABOUT BANKMOBILE VIBE

BankMobile Vibe was designed to promote and help students develop responsible spending habits. BankMobile Vibe is a checking account that offers the power to bank anywhere, anytime. This is one of your student’s electronic options to receive their refund.

Through unique features and functionality designed exclusively for students, BankMobile Vibe empowers and guides students in their pursuit of financial and academic success. Plus, there’s no monthly fee for students* and offers the following:

**MOBILE DEPOSIT**
Deposit in a flash! Whether they’re taking a study break, or waiting in line for their morning coffee, they can use the EasyDeposit℠ Mobile Check Capture to deposit checks anywhere.

**CONVENIENT BUDGETING TOOLS**
Students manage money from either a desktop with Money Meter or right from their phone with SnapShot.

**PASSPORT**
Students get rewarded for smart moves in and out of the classroom—plus a chance to win money to put toward paying off their student loan debt.

**ON/OFF**
Your student can use the BankMobile Vibe Debit Card On/Off switch to temporarily turn off their card to help protect against unauthorized use.

**ALLPOINT ATMS**
Say adios to ATM fees, thanks to a worldwide network of over 55,000 fee-free Allpoint® ATMs.

**BILL PAY**
Students can easily make payments anywhere, anytime with Bill Pay (no paper cuts or stamps required).

Learn More About BankMobile Vibe at BANKMOBILEVIBE.COM

*See fee schedule for information on fees and how we determine student status.

Accounts held at Customers Bank, Member FDIC and Equal Housing Lender. The Debit MasterCard is issued by Customers Bank pursuant to license from Mastercard International Incorporated. The card is administered by Customers Bank. ©2018 BankMobile a Division of Customers Bank. All Rights Reserved. Mastercard is a registered trademark of Mastercard International Incorporated. All other names and logos are owned by their respective owners.