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Sponsor(s): Sen. Rani Ramchandani, Sen. Mafe Alfaro, Sen. Shadi Rafeedie, Sen. Maggie McCartney, Sen. Tanzeem Chowdhury, Sen. Sunil Motwani, Sen. David Ghably, Sen. Isaac Norris

Committee: Administration and Finance

No Confidence in HigherOne

Whereas, HigherOne and The Bancorp Bank were ordered by the Federal Deposit Insurance Corporation (FDIC) to return \$11 million (\$11,000,000) to approximately 60,000 students in August for unfair and deceptive practices (in violation Section 5 of the Federal Trade Commission Act- Section 5), and

Whereas, The Federal Deposit Insurance Corporation was also ordered to pay \$110,000 for civil money penalties and The Bancorp Bank \$172,000 for civil money penalties, and

Whereas, HigherOne provides refund cards to University of Houston students receiving financial aid, and

Whereas, Students receiving financial aid are sent a HigherOne MasterCard after they are admitted and prior to the first day of class and indirectly pay for the card, and

Whereas, the University incurs a transaction cost for every student refund sent to HigherOne and students indirectly pay for the transaction cost, and

Whereas, students are charged a fifty (\$0.50) cent fee every time a card is used as a debit transaction, and

Whereas, the fifty (50) large four-year (4) public institutions by campus population use other third party providers such as Wells Fargo or CitiBank, or handle refund services in-house, and

Whereas, The University of Houston students would like to forego business with any company who does not practice the utmost ethical standards

The University of Houston Student Government Association on behalf of the students of the University of Houston submits an official vote of NO CONFIDENCE in HigherOne and The Bancorp Bank. Furthermore, the University of Houston Student Government Association urges the University look to provide financial aid refund services through current administrative modules or contract services with another provider.

Be it finally resolved:

That the University compels HigherOne to provide students with a pamphlet of information regarding any and all fees associated with the CougarOne card accounts.

More information; Press release from FDIC:

<http://www.fdic.gov/news/news/press/2012/pr12092.html>

More information regarding HigherOne fees:

<https://www.higheroneaccount.com/info/outfees.jsp>

UNIVERSITY of HOUSTON

Table 1: 50 Largest 4-year Public Institutions by Campus Population and those with Student Government Association Financial Card Partners (32)

Rank	Institution Name	Partner (if any)	Rank	Institution Name	Partner (if any)
1	Arizona State University	MidFirst Bank	26	University of Maryland-College Park	
2	Miami Dade College	Higher One	27	University of North Texas	Wells Fargo
3	University of Central Florida	SunTrust	28	Temple University	PNC Bank
4	Ohio State University	Huntington Bank	29	University of California-Berkeley	
5	University of Minnesota-Twin Cities	TCF Bank	30	California State University-Fullerton	US Bank
6	The University of Texas at Austin		31	California State University-Northridge	
7	University of Florida	Wells Fargo	32	University of Georgia	
8	Texas A & M University	Wells Fargo	33	North Carolina State University at Raleigh	US Bank
9	Michigan State University		34	College of Southern Nevada	
10	Pennsylvania State University-Main Campus	PNC Bank	35	California State University-Long Beach	
11	University of Illinois at Urbana-Champaign	TCF Bank	36	University of California-Davis	US Bank
12	University of Washington-Seattle Campus	US Bank	37	Utah Valley University	Utah Community Credit Union
13	Indiana University-Bloomington	Indiana University Credit Union	38	George Mason University	
14	University of Wisconsin-Madison	UW Credit Union	39	Texas State University-San Marcos	Wells Fargo
15	University of South Florida-Main Campus		40	University of Colorado Boulder	Elevations Credit Union
16	University of Michigan-Ann Arbor	TCF Bank	41	University of Missouri-Columbia	
17	Purdue University-Main Campus		42	University of Cincinnati-Main Campus	PNC Bank
18	Florida International University	Wells Fargo	43	Virginia Commonwealth University	Wells Fargo
19	Florida State University	SunTrust	44	St Petersburg College	Higher One
20	Broward College	CitiBank	45	Texas Tech University	Higher One
21	University of California-Los Angeles		46	Wayne State University	Higher One
22	University of Maryland-University College (online)		47	Virginia Polytechnic Institute and State University	
23	University of Arizona	Wells Fargo	48	University of Utah	
24	Rutgers University-New Brunswick		49	California State University-Sacramento	Wells Fargo
25	University of Houston	Higher One	50	Indiana University-Purdue University-Indianapolis	

Total Schools With Partners = 32

APPROVED



Cedric K. Bandoh
Student Body President
University of Houston

HOUSTON'S CARNEGIE-DESIGNATED TIER ONE PUBLIC RESEARCH UNIVERSITY