

Higher One Refunding

Q: Once ZFRCHK has been run in update mode, if a student's Financial Aid is reversed from their account, is there a way to remove the student before sending to Higher One?

A: No. Because the refund file for Higher One calculates the number of refunds and the total disbursement amount and places that information into the header record of the file, it is not recommended that this file be edited. The data in the header record is used by Higher One for audit and processing purposes. If the amounts do not match, your file will not be processed.

Higher One recommends handling this situation as follows:

Once the refund file is imported, nothing is visible to the student until Higher One receives the wire and actually processes the file. An authorized administrator, however, can reverse a refund prior to the file being processed and refund disbursed. What they recommend is that as soon as the email notification has been received stating that the file has successfully imported, an administrator will need to login to HigherOneSupport.com, find that particular refund record and initiate the reversal.

No need to make any changes to the file itself and once the reversal has been initiated regardless of whether the student has made a preference or not, the funds will be returned to the college.

However, the amount of the wire to Higher One should be for the full file amount. This is important for both audit and file processing. Higher One will initiate the return of funds that day so the college would receive them back quickly however Higher One asks that the wire not be shorted by the reversal amount.