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Whereas The University of Montana entered into a Services Agreement with Higher One, Inc. on January 30, May 25, 2010;

Whereas Higher One agrees to offer Demand Deposit Accounts (DDA) to all UM Students and to use these accounts for the disbursement of financial aid credit along with any other “Institutional Disbursements”; 

Whereas UM students will no longer be able to opt to receive a paper check for the financial aid refund after June 1st, 2011;

Whereas students from the University of Montana can be adversely affected by a fee structure that they do not fully understand;

Whereas there are two methods of withdrawing funds from a Higher One account that do not charge students for a fee;

Whereas using the Higher One Card for debit transactions triggers a $0.50 fee and several methods available for withdrawing money from a Higher One account require paying fees as high as $25;

Whereas many students have publicly and privately expressed concerns regarding the availability of information regarding fees associated with the Higher One accounts;

Whereas ASUM recognizes the financial benefits to the University of Montana accompanying the Higher One contract, however, ASUM would have desired additional consultation with the student body;

Therefore, Let It Be Resolved that Associated Students of the University of Montana (ASUM) request the Administration of the University of Montana and Higher One, Inc., explore additional measures that will reduce the financial effect of the Services Agreement on UM students;

Let It Be Further Resolved that ASUM requests that UM Business Services works with ASUM and the student body on any future decisions that may involve student refund distributions;
Let It Be Further Resolved that the ASUM Senate directs the ASUM President to contact the involved parties to discuss the students’ concerns about the Services Agreement and discuss the rationale for not including ASUM on the discussions from the beginning to the signing of the contract with Higher One, Inc.

Passed by ASUM Senate with unanimous consent as amended February 2, 2011