

Direct Deposit. Subject to Applicable Law, College may utilize Transact Campus in accordance with the terms of the Agreement, Applicable Law, the Operating Instructions and the Policies to disburse financial aid, scholarship funds and other sums due and owing to Students from College by directly depositing such funds into the accounts entered by Students into Transact Campus direct deposit portal, or by issuance of a paper check, if necessary.

Data Files. College shall prepare Data File for each Direct Deposit Transaction and will create a Direct Deposit Batch. College will electronically upload each Direct Deposit Batch to Transact Campus eRefund portal. Transact Campus will then match each Direct Deposit Transaction to the corresponding account information that the Student entered into the Transact Campus direct deposit portal. Transact Campus will send the completed direct deposit file back to College, who will then upload that file to the Issuing Bank to credit the Student's chosen direct deposit account through the Federal Reserve Bank for deposit, or issue a paper check, if necessary.

Student's Direct Deposit Account. Refunds through Direct Deposit Transactions shall be available to all Students, as they may select an account at a financial institution other than the Issuing Bank from which direct deposits shall be made from the College, known as Student's Direct Deposit Account. The College shall submit a data file as informed above, and Issuing Bank will process such Direct Deposit Transaction request through the Federal Reserve Bank.