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From: Paul Kundert [REDACTED]
Sent: Thursday, February 20, 2014 8:32 AM
To: [REDACTED]
Subject: definitions

Debit cards: access devices attached to checking accounts. These checking accounts may/may not be used to receive Title IV funds, and if funds are received from Title IV credits they are very likely commingled with funds from other sources.

Stored Value or Prepaid Card: Not linked to a checking or savings account. more synonymous with the underlying account. These are offered as another choice at many institutions and may/may not be used to receive Title IV funds. However, are more often offered as an integrated solution to receiving Title IV funds – in this case, the account may/may not be used by the student for non Title IV funds as well.

Campus Cards: defines the functionality of linking the financial account (checking account or prepaid card account) to the school ID card. Some may offer ATM card functionality only (cash withdrawals and PIN-based purchases only), others may be Visa/MasterCard/Discover/Amex- branded (adding signature-based and online purchase capability). Campus may maintain carding function for student ID, or they may outsource the carding function to a third party provider which may also be the financial services provider. Some require the student to first open a checking account.

Affinity Debit Cards - Financial Institution offers to issue a debit card which is not a campus card, but the plastic features school licensed imagery. Often offered to non-students as well.

School services closed loop payment networks managed by campuses and their vendors, allowing students/parents to add money to “campus cash” accounts and spend that cash at participating on- and off-campus merchants.

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