



Nelnet Refunds

Less Friction. Less Fraud. More Refunds. Built for higher education from day one not just adapted from banking

Refund disbursement was built for banks. Higher ed deserves better.

Most refund platforms in higher ed today were designed as consumer banking products and adapted for campuses. The result: students forced to open accounts, pass identity checks, and manage credentials they didn't ask for.

Institutions absorb the call volume, the manual work, and the fraud they can't see coming. There's a better way, and it's already running at hundreds of institutions, **Nelnet Refunds**.

94.6%

of enrolled
students choose
an electronic
method

19/20

enrolled students
choose direct
deposit

2 Million+

profiles across
hundreds of
partner schools in
our network

What makes Nelnet Refunds different

Eight things every higher ed institution should expect from a refund platform and what we deliver.

- **Seamless Student Experience** – Native SSO with your campus portal. For existing Nelnet clients, students access refunds directly within their student dashboard, the same place they pay bills, enroll in payment plans, and view account activity. Students set their refund preference in two clicks (no new account, no separate password, no banking compliance hoops).
- **Real Student Choice** – Students receive refunds however they want: direct deposit to any bank, credit union, or the prepaid reloadable debit card they already use, including Chime, Cashapp, GreenDot, and others. We're not a bank trying to acquire their account, so we don't restrict their options.
- **Paper Check Reduction by Design** – When a refund enters processing, every student is notified with their current preference and a call to action to update within 24 hours. This pre-disbursement window converts students from check to electronic when motivation is highest. Competing platforms notify after the refund has processed, too late for the current cycle.
- **Faster, Safer Disbursements** – Direct deposit and check options available. Self-service for check voids, stop-payments, and reissues. 360° visibility for every refund and every student: check cash date, delivery address, ACH status, complete history with timestamps of every refund issued, preference change, and notification sent.
- **Fraud Protection You Can't Build Alone** – Cross-institution intelligence spanning 1,300+ schools. We see bad actors enrolling at multiple campuses in real time visibility no single-school platform can match. All demographic updates (email, phone, personal info) must be made through the institution, never within our platform, preventing fraudsters from silently rerouting refunds. Any preference change triggers an immediate notification alert to the student.
- **Less Work for Your Team** – Fewer calls. Less manual processing. Clients have redeployed full fte positions that previously existed just to help students set up refund preferences.
- **Compliance-First Design** – Built around higher ed's actual regulations, Title IV, cash management, and data privacy not consumer banking rules retrofitted for campus use.
- **Support That Knows Your World** – A higher ed trained service team that typically responds within minutes. Switchers consistently rate nelnet support as the best tool in their stack.



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Built for banking, or built for your students?

The friction points your current platform may be quietly costing you

Nelnet Campus Commerce	Bank- Model Platforms
Use the account they already have No third-party account creation. Refunds flow to the student's existing bank or prepaid debit card with no restrictions. Their refund, their choice.	Open a new bank account Students encouraged to create a third-party account just to receive their own aid.
Sign in with campus SSO Native SSO integration. The student logs in the way they always do.	Pass identity verification Students walk through KYC checks designed for banking, not higher ed.
Zero new credentials One login. No lockouts. No password resets that bottleneck your bursar's office.	Remember another password Separate credentials outside the campus portal. Lockouts drive bursar call volume.
Cross-institution fraud network Monitoring across 200+ institutions and 2M+ profiles. We catch what others can't see.	Fraud detection stops at your campus Single-institution visibility. A bad actor at multiple schools shows up only once.

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“Nelnet has significantly improved our process for issuing refunds to students... We now spend far less time issuing refunds, specifically a significant decrease with our need to provide manual checks to students; that process is now mostly handled through our standard Nelnet refund process.”

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Wade Grauerholz
Director of Student Account Receivables- Des Moines Community College

