

REIMBURSEMENT CARD MYTH VS. FACT



MYTHS

VS.

FACTS

The Reimbursement Card is optional, and I can still get reimbursed directly to my bank account.



Starting in 2023-24, all reimbursement funds for **new** families will be deposited to the Reimbursement Card.

The Reimbursement Card is preloaded with scholarship funds.



A Reimbursement Card is sent when you begin your first submission of a reimbursement request in EMA. The card will arrive within 5-7 days and will not have funds preloaded. Once the reimbursement request is approved, the funds for that reimbursement will be loaded onto the card.

Parents/Guardians will get a different card for each student on scholarship.



Parents/Guardians will get one (1) card for all of their students, regardless of program(s).

Receiving reimbursements through the card will take longer than before.



There will be no additional delay. The Reimbursement Card will take the same amount of time to process as before.

The former reimbursement system/process did not need to be replaced.



To optimize personal data security for our families, we are utilizing Reimbursement Cards for all reimbursements which eliminates the need for parents/guardians to share their banking information.

The Reimbursement Card will not allow me to pay my bill, and I cannot transfer funds off the card.



Families can use their Reimbursement Card to pay for goods, or they can transfer the balance to their personal account via Zelle®, PayPal®, or Venmo® or withdraw using an ATM.

Reimbursement Cards have hefty fees associated that will make it more expensive for guardians to get their money.



There are only a few fees associated with this card:

1. A fee of \$2 per month after 12 months of non-usage
2. A fee for utilizing an ATM for withdrawal outside of the network
3. A fee if the card needs to be replaced more than once within 12 months

If there is an issue with the card, SUFS is unable to help me since it's through another company.



There is a dedicated customer service hotline for SUFS Reimbursement Card users.
Call 888-863-0681

Step Up For Students is receiving a financial benefit for using the Reimbursement Card.



Step Up For Students does not get any benefit for using the Reimbursement Card. The Reimbursement Card is for the advantage of our families.

FES-UA families can choose to use the Reimbursement Card or continue with ACH as before.



New FES-UA families will receive reimbursements via the Reimbursement Card. Renewal FES-UA families will receive reimbursements via ACH until the fall when they are transitioned over to EMA.

Reimbursement Cards are only for students on the New Worlds Scholarship.



The Reimbursement Card will be used for reimbursements for new families on all scholarship programs.

Zelle® reports any payments I receive over \$600 to the IRS.



Zelle® does not report any transactions made on the Zelle Network® to the IRS, even if the total is more than \$600. If payments you receive on the Zelle Network® are taxable, it is your responsibility to report them to the IRS. If you have any questions about your tax obligations, please consult with a tax professional.

