First Carolina Bank | BM Technologies, Inc.

QUICK GUIDE

Refund Selection

October 14, 2026

BM Technologies, Inc., a wholly owned subsidiary of First Carolina Bank, Member FDIC and Equal Housing Lender. BankMobile banking products and banking services are provided by First Carolina Bank.

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Onboarding

Students will navigate to RefundSelection.com and verify information their school has on file for them to start the refund selection process.

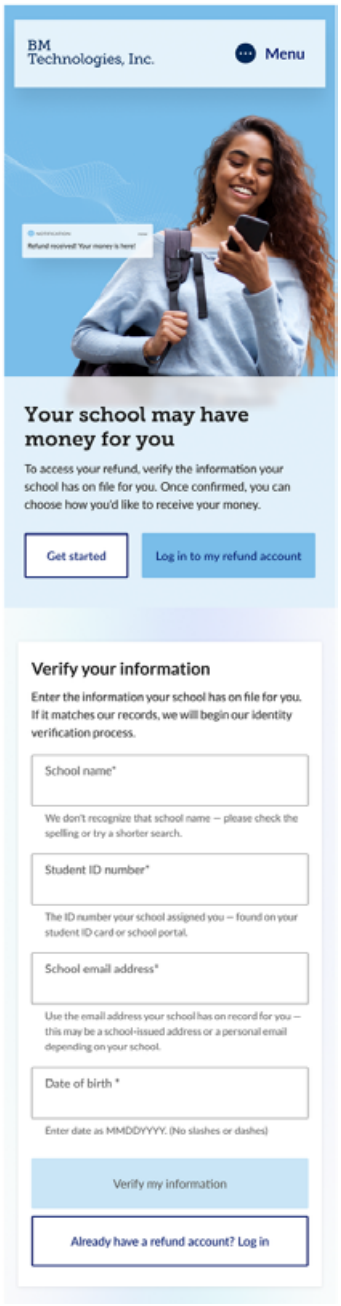


Image 1.0.0

STEP ONE – VERIFY YOUR MOBILE NUMBER

Scenario 1: Student has mobile number on file

If the demographic file the school has for the student contains a mobile number, the student will be asked to confirm their mobile number through a one-time passcode.

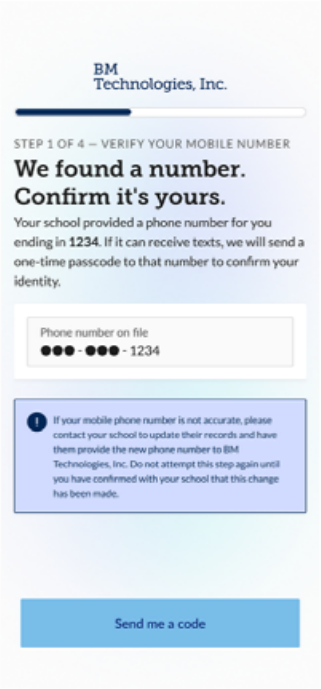


Image 2.0.0

For mobile number one-time passcode verification, students will see the following screen:

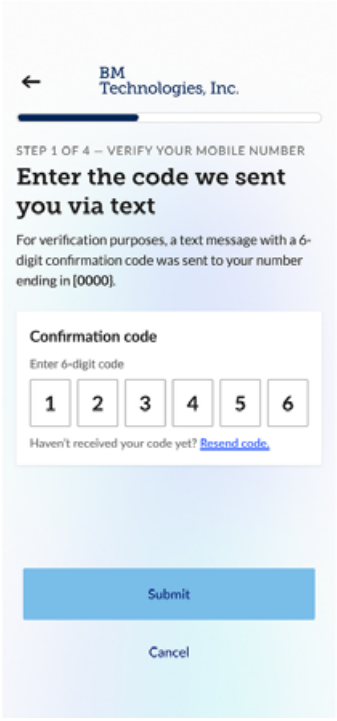


Image 2.0.1

Once a student enters their one-time passcode successfully, they will see the following screen:



Image 2.0.2

If a student fails to verify their mobile phone number after three one-time passcode attempts, they will return to the RefundSelection.com homepage (Image 1.0.0) with the message, “You entered too many incorrect codes. Please close your browser and restart the verification process.”

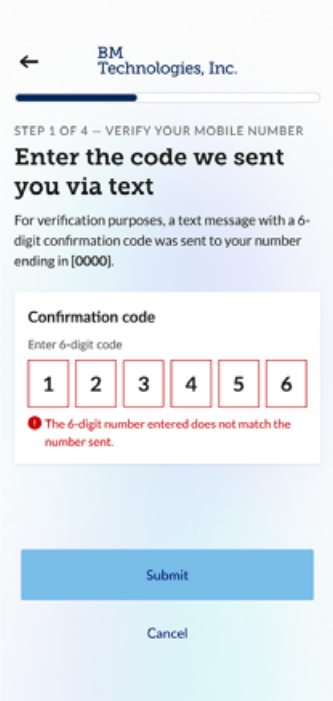


Image 2.0.3

Scenario 2: No mobile phone number in demographic file.

If a student does not have a mobile phone number, they will be asked to contact their school to provide a phone number to BM Technologies, Inc. and will return to the RefundSelection.com homepage (Image 1.0.0).

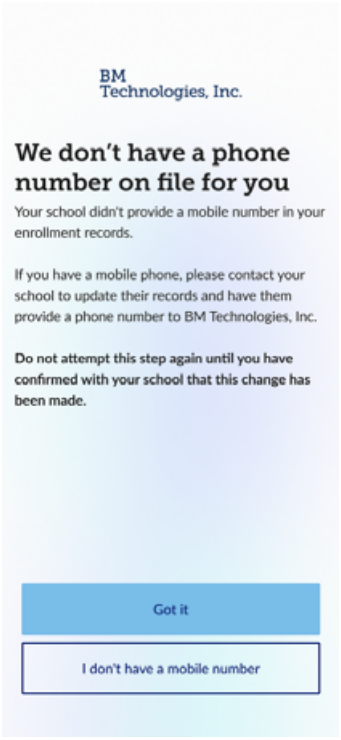


Image 2.1.0

Scenario 3: The student does not have a mobile phone number.

If a student does not have a mobile phone number, they will be sent a paper check to the mailing address the school has on file.

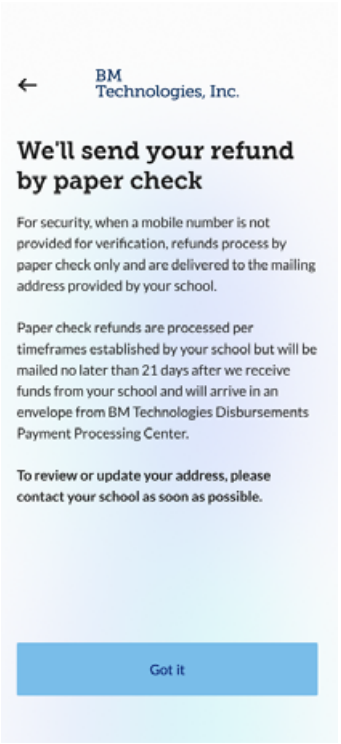


Image 2.2.0

Scenario 4: Mobile number provided is used on more than 3 profiles.

If a student's mobile number is used on more than three (3) profiles, their refund selection will default to paper check, and the student will be asked to confirm their mailing address on file.

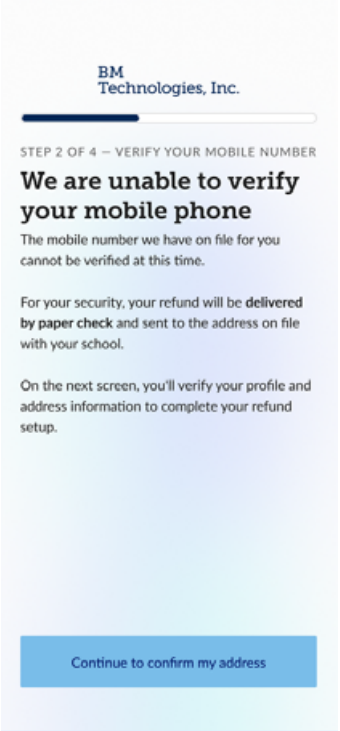


Image 2.3.0

Once they confirm their address, they will see the following confirmation screen.

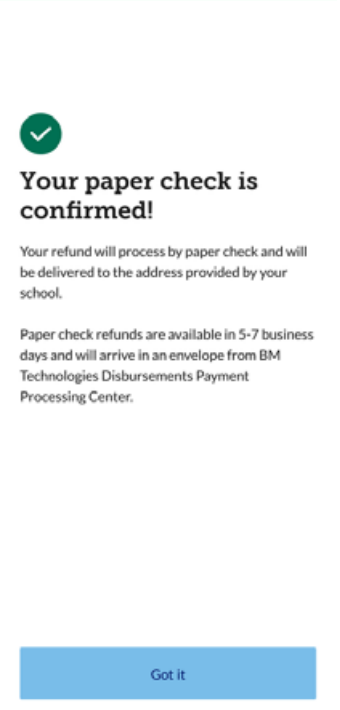


Image 2.3.1

STEP TWO – CREATE PROFILE

Upon verification, students will set up their refund selection account and review disclosures.

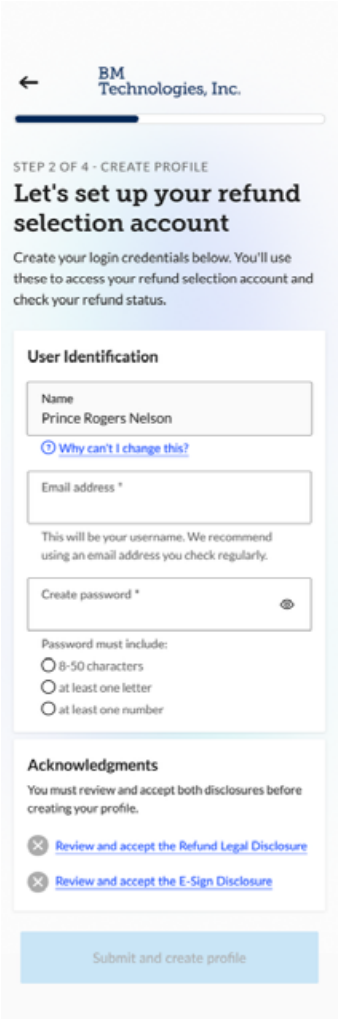


Image 3.0.0

REFUND SELECTION

To the right are previews of the disclosures students will have to accept prior to creating their profile.

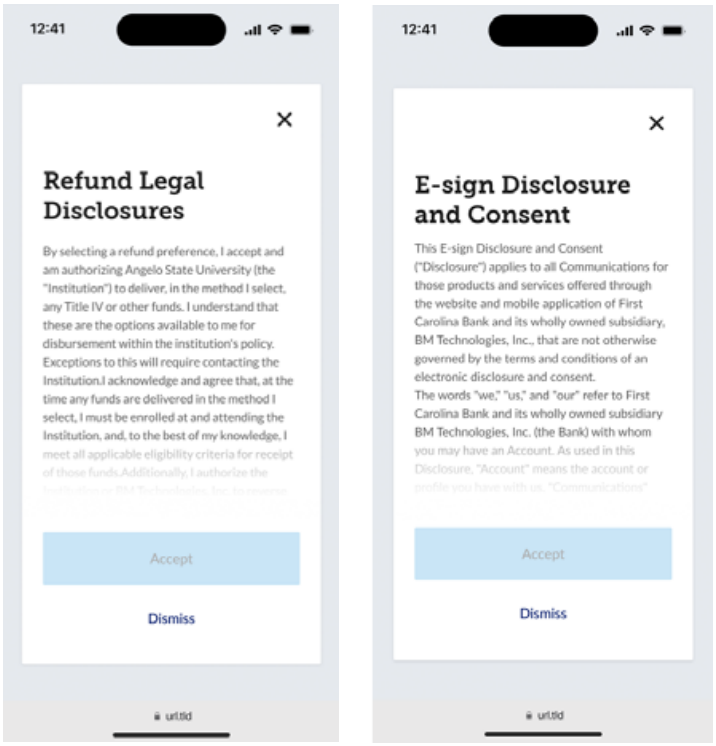


Image 3.0.1

Once students fill out their refund selection account information and accept the disclosures, they will see this success screen:

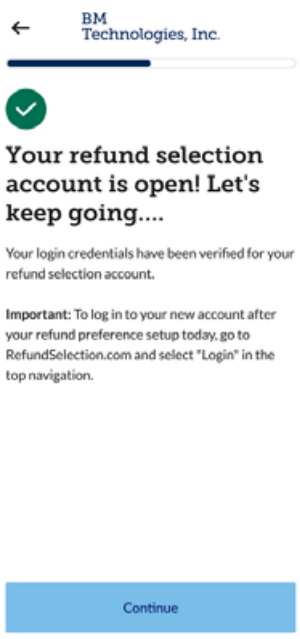


Image 3.1.0

STEP THREE – REVIEW YOUR INFORMATION

Once their refund selection account is created, the student will add and confirm their contact information.

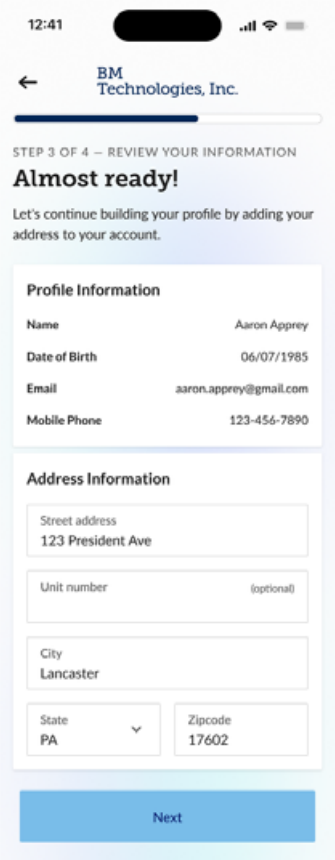


Image 4.0.0

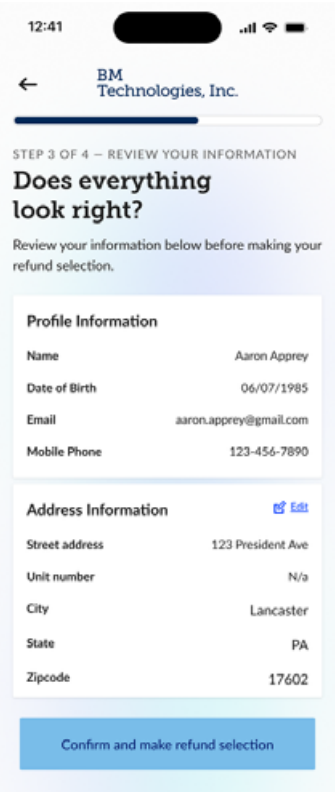


Image 4.1.0

REFUND SELECTION

BM Technologies, Inc. will make three attempts to verify the student's identity (see example screens below).

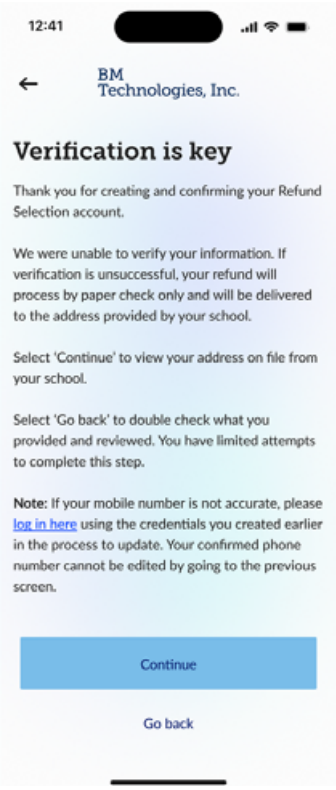


Image 4.2.0

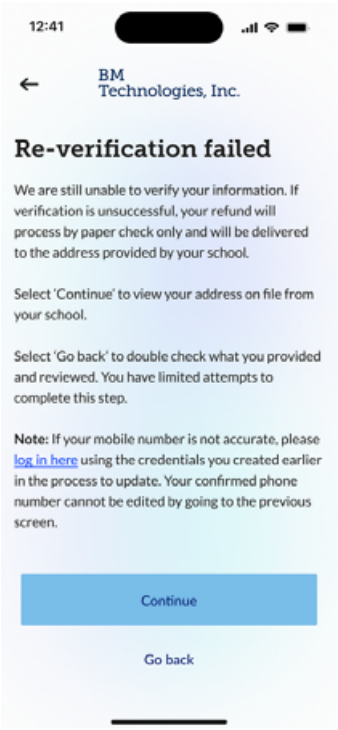


Image 4.2.1

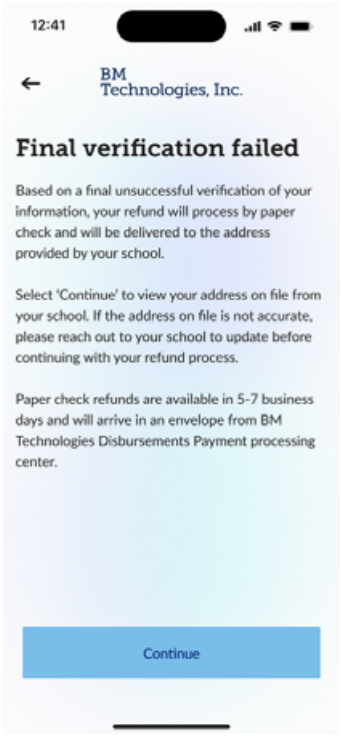


Image 4.2.2

If verification fails after three attempts, the student will default to paper check.

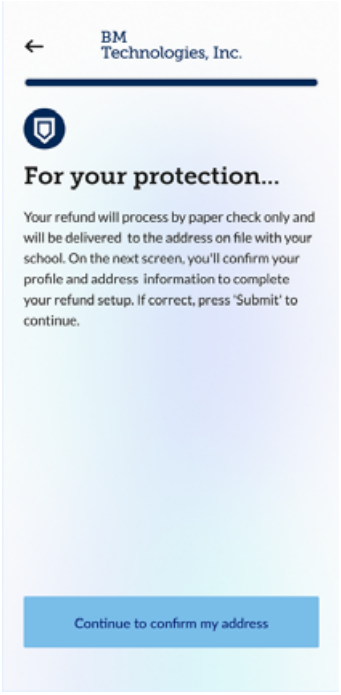
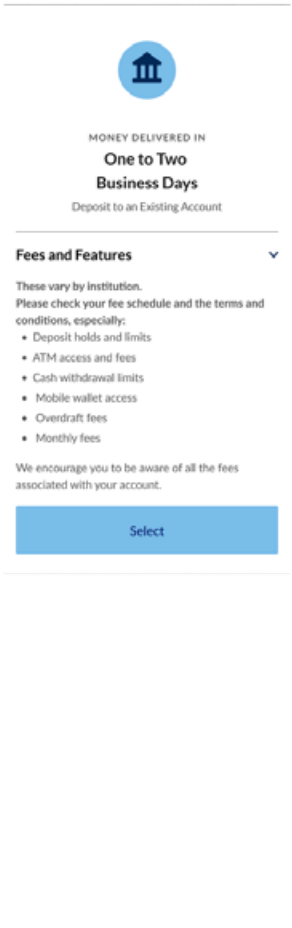
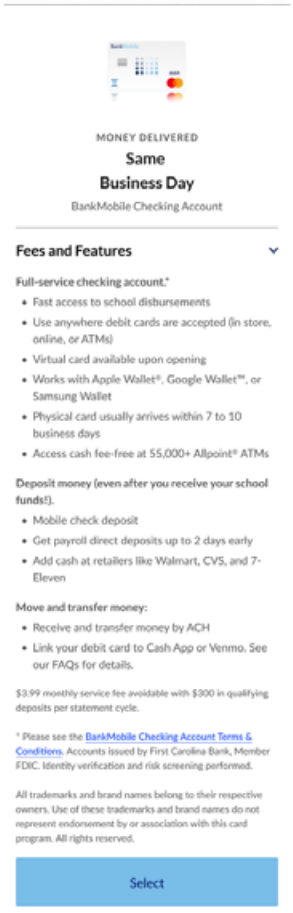


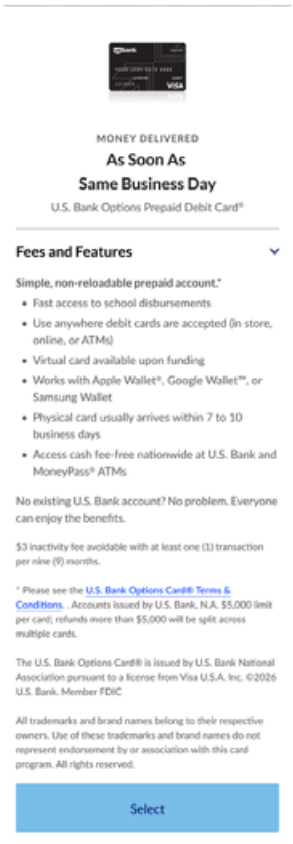
Image 4.3.0

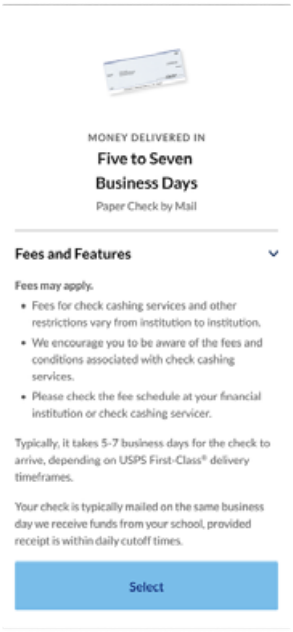
STEP FOUR

It's time for the student to select their refund preference. Your institution may offer some or all the options below for your students. If your institution does not offer one or more of the options, your students will not see them listed. We are providing all potential options and steps in this guide.









Deposit to an Existing Account

If the student selects the option “Deposit to an Existing Account,” the information provided during the next two screens is to designate where funds should be deposited. Students will enter the name of their bank, routing number, and account number for the account where they want their funds deposited.

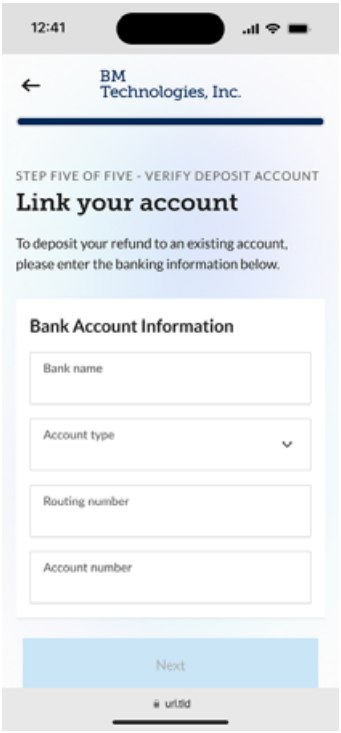


Image 5.0.0

Students should review the bank account information for accuracy. If edits are necessary, they have the option to go back and make corrections. Once the student has submitted their information, the refund selection process is complete.

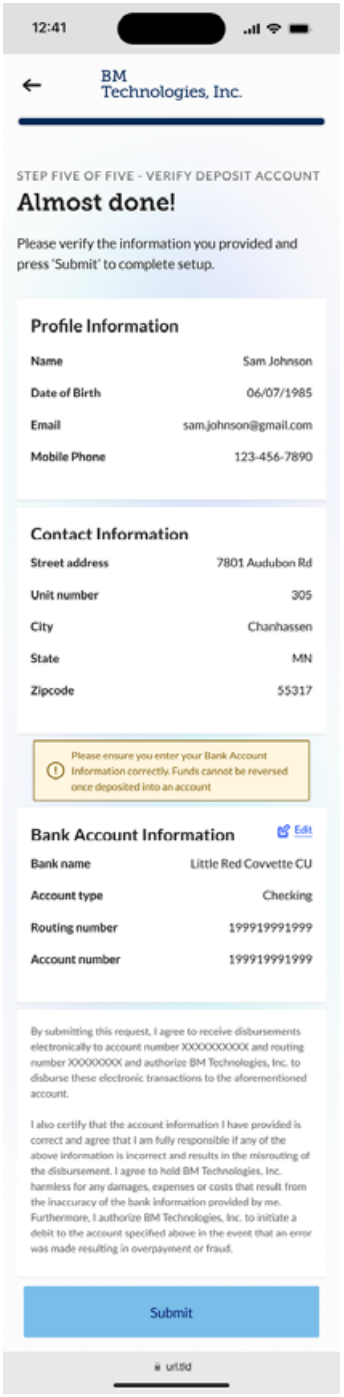


Image 5.1.0

BankMobile Checking Account

STEP ONE

If the student chooses to open the optional BankMobile Checking Account, they'll begin by entering their contact information to begin account setup.

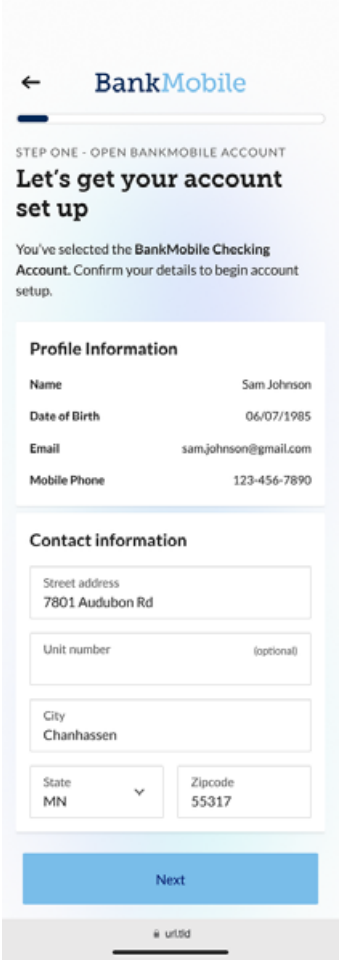


Image 6.0.0

STEP TWO

After entering their contact information, students will be prompted to verify their citizenship status and will see the screen below to begin the identity verification process. The information required to confirm a student's identity will vary based on whether they are a U.S. citizen or a non-U.S. citizen. The process and information collected is standard per the Bank Secrecy Act (BSA).

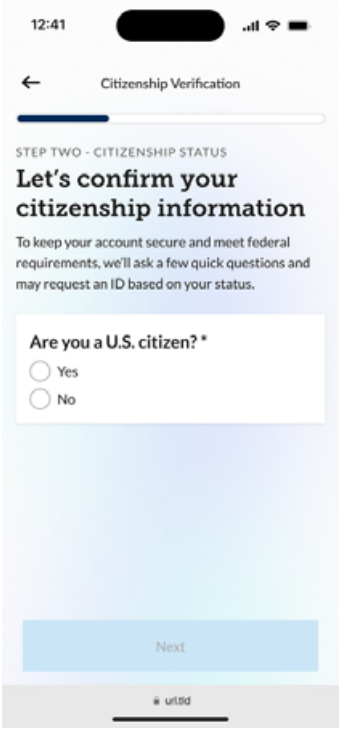


Image 6.1.0

STEP THREE

After confirming the information entered is correct, students will be provided with the ‘Fee Schedule and Interest Rate Information’ and ‘Terms & Conditions and Related Disclosures’ links. Each pop-up screen requires review and acknowledgement before advancing to the next page is possible. For current information, please visit the following links: Fee Schedule and Disclosures.

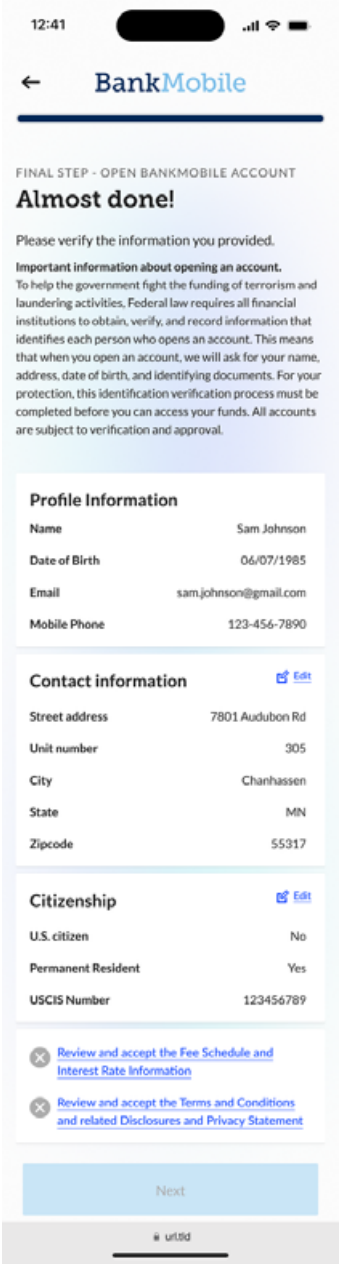


Image 6.2.0

Image 7.1

REFUND SELECTION

See screens to the right for previews of disclosures students will need to accept.



Image 6.2.1

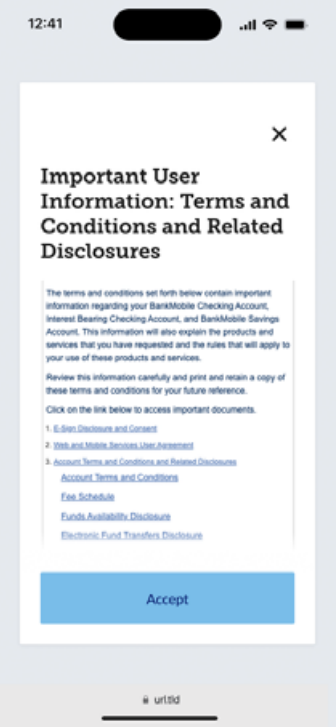


Image 6.2.2

STEP FOUR

Next, the student chooses between opening the checking account and opening both the checking and savings accounts. Once the account has been opened, the new BankMobile accountholder will gain access to their Virtual Card Number via the My Card section of the BankMobile mobile app and web app.

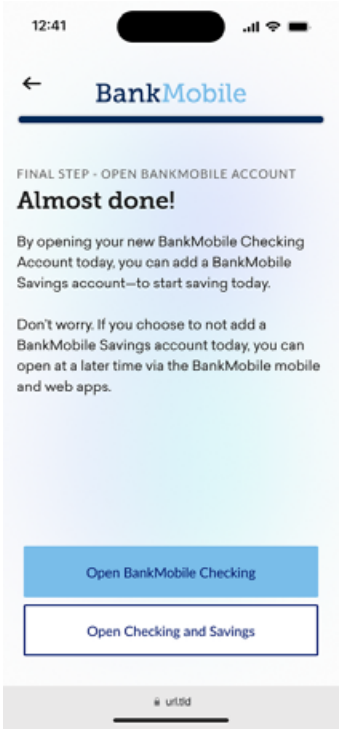


Image 6.3.0



Image 6.4.0

U.S. Bank Options Prepaid Debit Card®

STEP ONE

Upon selecting the “U.S. Bank Options Prepaid Debit Card®” option, students will be guided through a brief process to confirm their mailing address and review and accept the necessary disclosures before receiving their card.

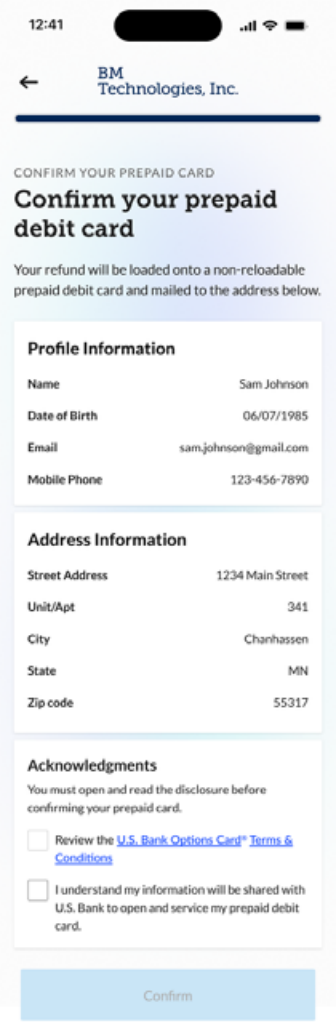


Image 7.0.0

REFUND SELECTION



Image 7.0.1

After reviewing the disclosures, the student will confirm their prepaid debit card information.

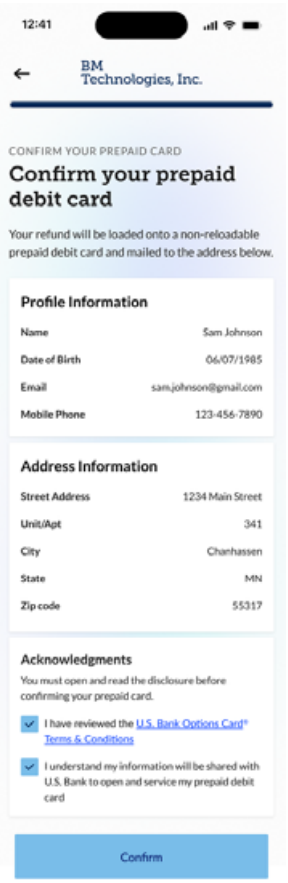


Image 7.0.2

STEP TWO

Once the student confirms their information and reviews and acknowledges the required disclosures and fee schedule, their information will undergo a final identity verification process. This process confirms that the student's information matches the demographic data provided by the school. The results of the identity verification process will determine one of the following outcomes:

Scenario 1: Identity verification passed

If the student's information successfully matches the school's records, the student will see the confirmation screen shown below and will receive an email from BM Technologies confirming their prepaid debit card refund selection.

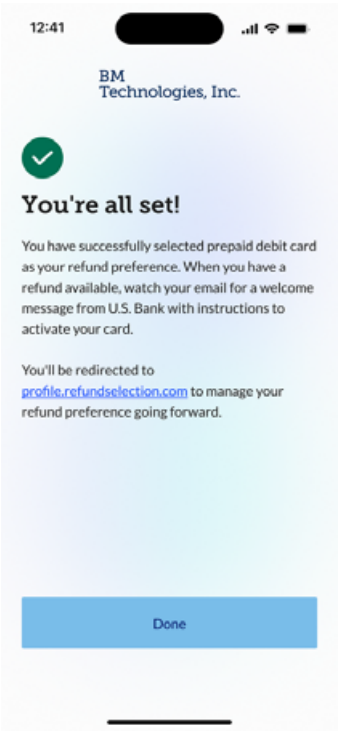
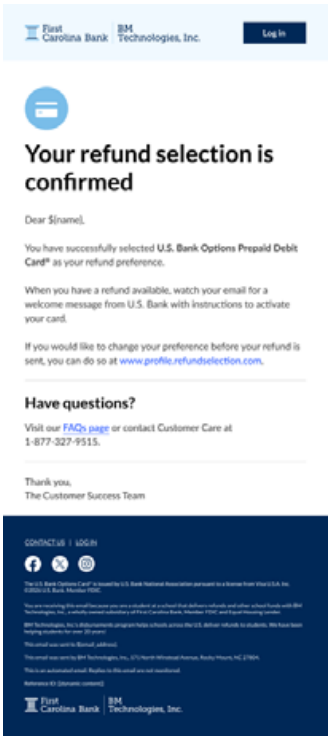


Image 7.2.0



Email 1.0.0

Scenario 2: Identity verification inconclusive

If the identity verification results are inconclusive, the student will see the screen below and be directed to make their refund selection through profile.refundselection.com for security purposes. To understand the flow in profile.refundselection.com, click here.

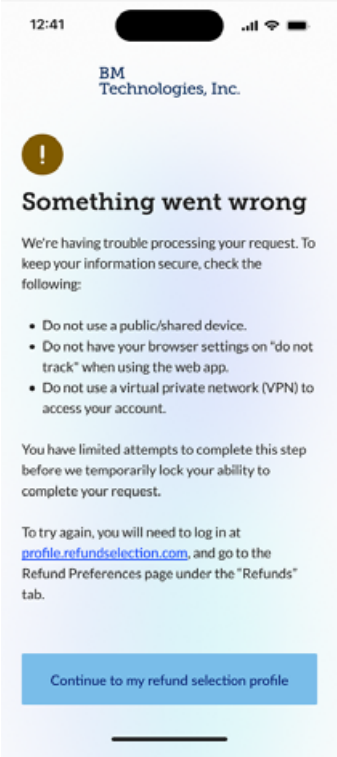


Image 7.2.1

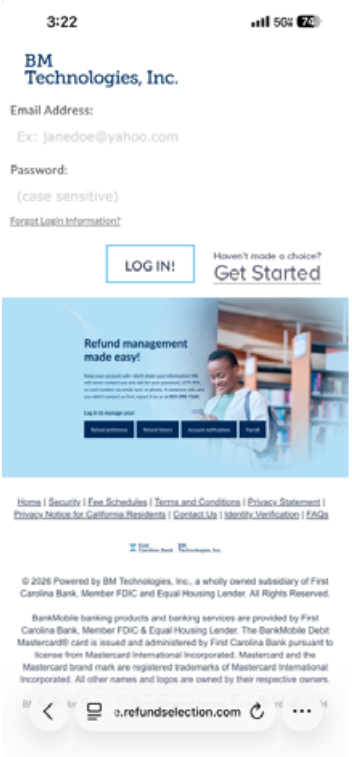


Image7.2.2

Scenario 3: Identity verification failed

If a student's information does not pass the identity verification process, the refund will be issued via paper check and mailed to the address the school has on file.

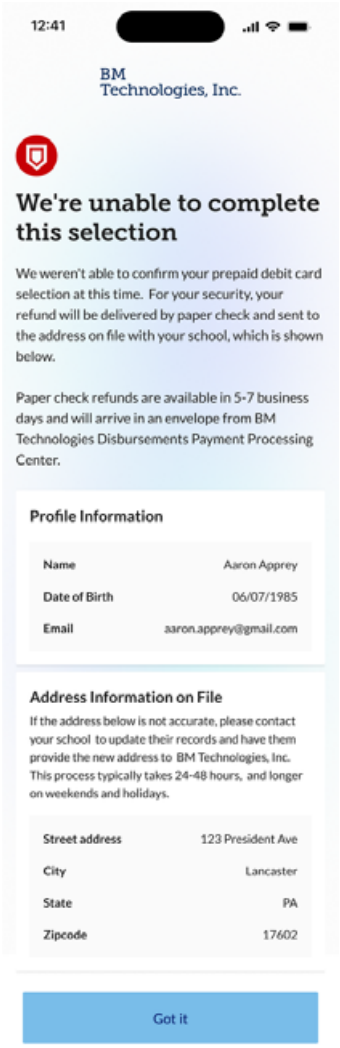


Image 7.2.3

Selecting a Refund Preference at profile.refundselection.com

If a student established their refund selection profile but received an inconclusive identity verification result when choosing the prepaid debit card option, they can log in to profile.refundselection.com to update their refund preference.

To make their refund preference on profile.refundselection.com, the student will navigate to Refunds ► Refund Preferences.



Image 7.3.0

REFUND SELECTION

When the student selects the prepaid debit card option on profile.refundselection.com, they will be required to review and acknowledge the disclosures and fee schedule before confirming their prepaid debit card refund preference. Once the refund preference is confirmed, the student will receive an email from BM Technologies confirming their selection (see Email 1.0.0).

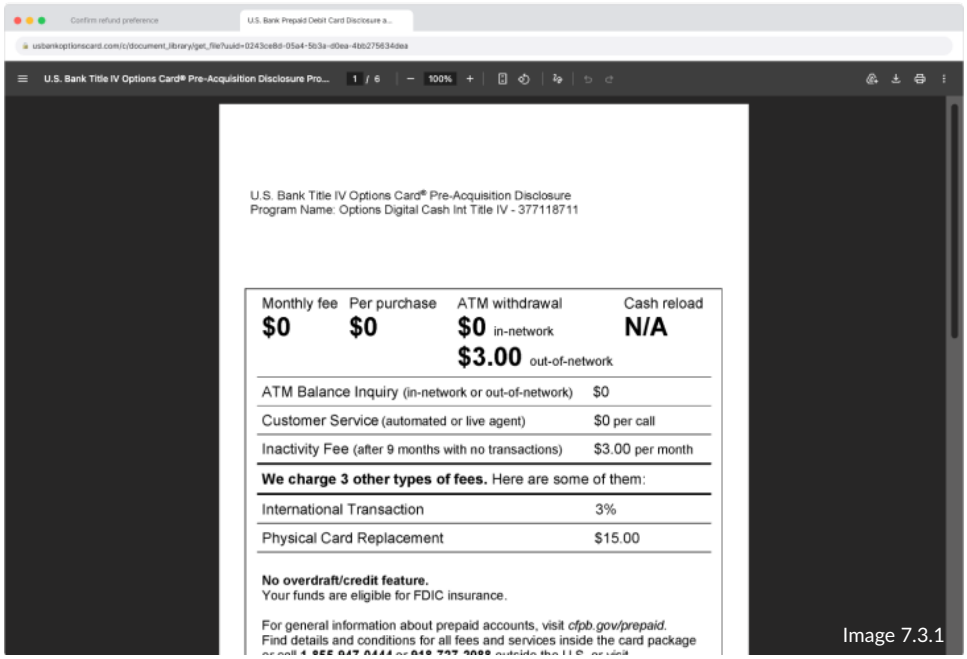


Image 7.3.1

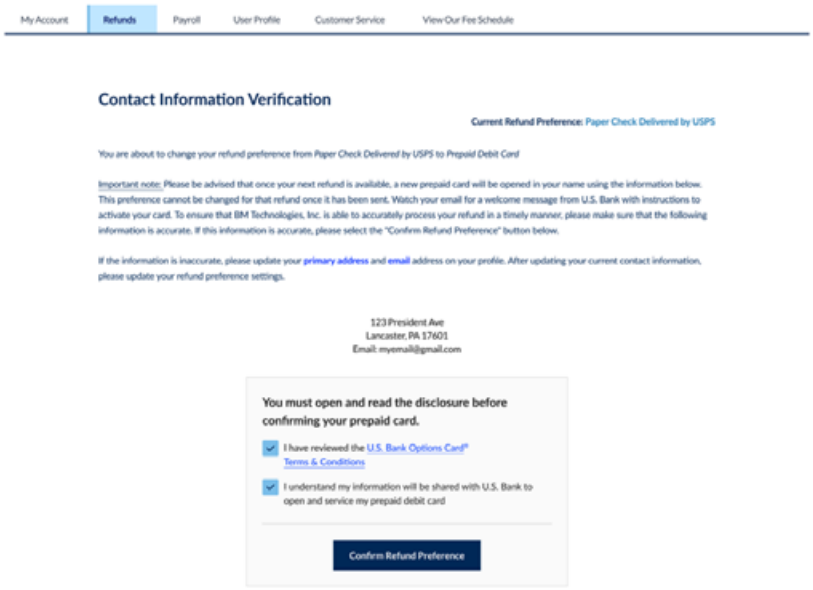


Image 7.3.2

REFUND SELECTION

Even after a student completes their refund selection through profile.refundselection.com, identity verification is still required. Because of this, students may encounter identity verification error messages, as shown below.

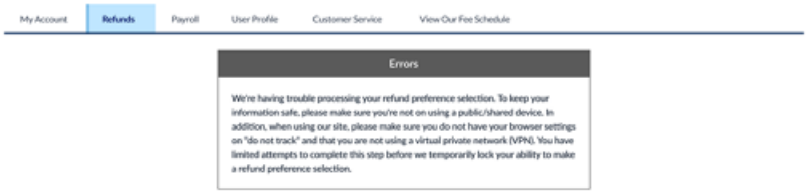


Image 7.3.3

Students who attempt to select or update their refund preference more than three times in a 24-hour period and trigger an identity verification issue will be locked out of making changes to their refund preference for 24 hours.

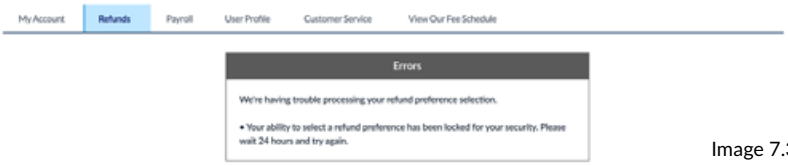


Image 7.3.4

If unusual activity is detected or a student fails the identity verification process 10 times in a 30-day span, the student will receive the error message shown below and will default to receiving their refund via paper check to the address their school has on file.

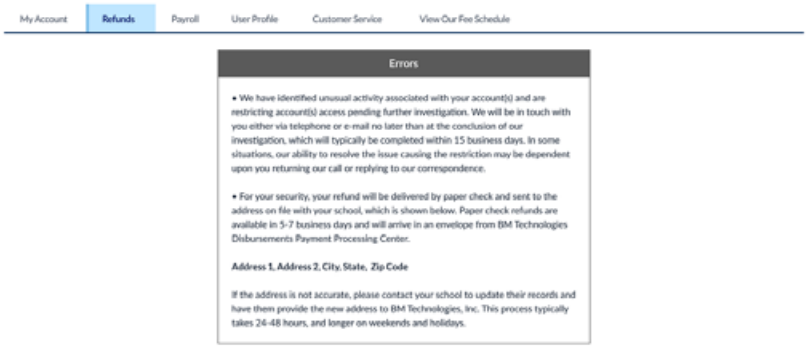
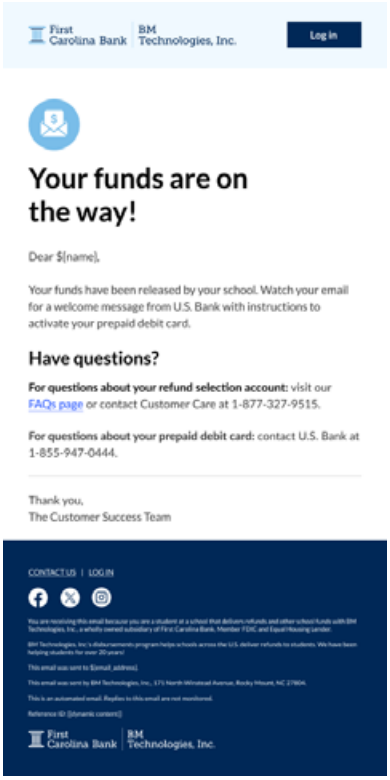


Image 7.3.5

STEP THREE

After a student chooses the prepaid debit card as their refund option, BM Technologies will notify them by email once their school has released funds for disbursement. The email will advise the student to look for a separate communication from U.S. Bank, the card issuer, with instructions on how to activate their prepaid debit card.


First Carolina Bank | BM Technologies, Inc.

Log in

Your funds are on the way!

Dear ${name},

Your funds have been released by your school. Watch your email for a welcome message from U.S. Bank with instructions to activate your prepaid debit card.

Have questions?

For questions about your refund selection account: visit our FAQs page or contact Customer Care at 1-877-327-9515.

For questions about your prepaid debit card: contact U.S. Bank at 1-855-947-0444.

Thank you,
The Customer Success Team

CONTACT US | LOG IN

First Carolina Bank | BM Technologies, Inc.

Email 1.1.0

Paper Check by Mail

If the “Paper Check” refund option is chosen, the student will first enter their contact information (including home address) to advance and then confirm all information is correct.

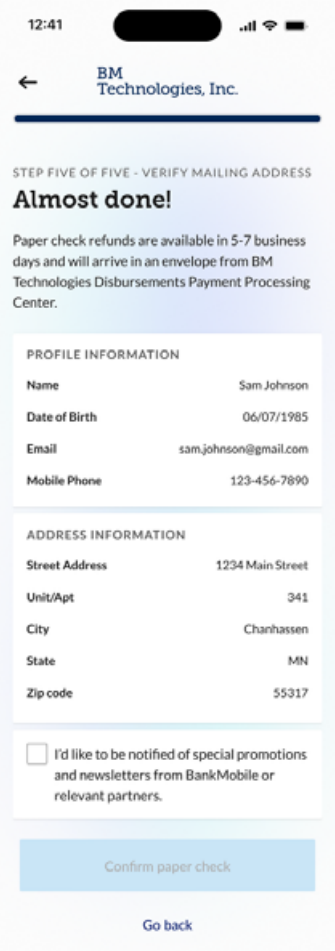


Image 8.0.0

Once the student has confirmed their information is correct, the refund selection process is complete.

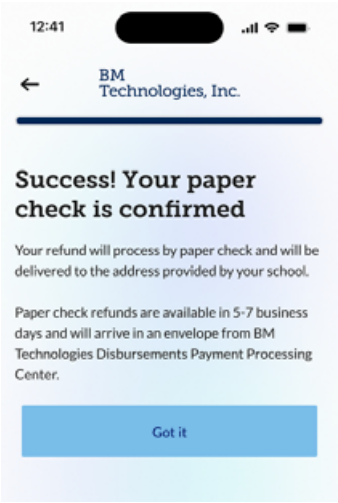


Image 8.1.0