



OFFICE OF FINANCE & ADMINISTRATION

MEMORANDUM

To: FIU Faculty and Staff
From: Office of Business Services
Date: May 20, 2025
Subject: On Campus Retail Banking Services - Update

As a follow up to The Office of Business Services memorandum, distributed on February 21st, 2025, Wells Fargo has begun the process of terminating campus card programs nationwide, including their agreement with Florida International University. Effective May 21, 2025, Wells Fargo will no longer operate the on-campus bank branch at MMC, and ATMs located at MMC and BBC campuses will be removed.

Impact to the FIU community

It is important to note that while on-campus banking services will no longer be offered by Wells Fargo, Wells Fargo bank accounts opened on campus will NOT be impacted by this closure. All Wells Fargo account holders will be able to access services online and at any other Wells Fargo branch. For a list of Wells Fargo branch locations near you, click here: <https://www.wellsfargo.com/locator/>.

Linked FIU *One Cards* to Wells Fargo checking accounts will continue to function through Fall 2025. Please look for more information to be communicated directly from Wells Fargo to current account holders. For additional Wells Fargo account questions and concerns, please contact your nearest Wells Fargo branch.

Selection of University Credit Union (UCU) as the Official Banking Partner

Following a competitive solicitation process, resulting from Wells Fargo's notice of departure, reviewing multiple offers for retail banking solutions, the University selected **University Credit Union (UCU)** as the new **Official Banking Partner of FIU**. This

renewed partnership will bring several new services and benefits for FIU students, faculty, and staff.

Summary of University Credit Union (UCU) services:

- **Exclusive student checking account benefits:** This includes no minimum balance requirement, free paper checks, and fee waivers for overdraft and NSF.
- **Fee-free ATM access:** Immediate enrollment in fee-free ATM access to over 30,000 ATMs worldwide through networks such as Star, Presto, and Plus.
- **Free wire transfers:** Monthly for domestic and international students.
- **International student account programs:** Exclusive programs to help establish banking and credit services in the United States.
- **FIU affinity co-branded account debit card**
- **Financial wellness programs:** Comprehensive programs available for students, faculty, and staff.
- **Employment and internship opportunities:** UCU will be offering opportunities for FIU students.
- **Customized mobile app:** UCU will provide a customized FIU co-branded mobile app and mobile wallet banking services.

Transition to University Credit Union (UCU)

In June 2025, UCU will be relocating from their current location at MMC's blue garage (PG 2) to the former Wells Fargo location in the gold garage (PG 1) at MMC. This previous UCU location will be the new FIU Passport Office, opening in the near future.

UCU ATMs will be replacing the current Wells Fargo ATMs located at the Graham Center and outside the current Wells Fargo PG 1 location.

The Office of Business Services is excited to continue the long-standing partnership with University Credit Union and is looking forward to providing personalized banking services to FIU students, faculty, staff and alumni for years to come. To view all UCU services, or open a new account, click here <https://fiu.ucumiami.org/>.

If you have any questions, please feel free to contact Janet Peralta at jperalta@ucumiami.org, (786) 425-5039, or the Office of Business Services at bussvc@fiu.edu (305) 348-2187.

We thank you for your continued support of our amazing retail services.