

**HIGHER ONE SELECTED BY FIFTEEN UNIVERSITIES TO IMPLEMENT ITS ONEDISBURSE® REFUND MANAGEMENT IMPROVING STUDENT SERVICES**

*Students at Over 100 Colleges and Universities Now Receive Money Faster And With More Refund Choices*

[New Haven, CT – May 6, 2008] – Higher One, a technology-driven financial services company serving higher education, announced today that fifteen additional colleges and universities have signed agreements to use Higher One’s OneDisburse® Refund Management, improving the disbursement of refunds to their students. 109 schools are now using the Higher One platform, a 15 percent growth in the number of schools served since the start of 2008.

These signings were completed during the past four months and represent over 173,000 students. The schools include:

- Austin Community College
- Brookdale Community College
- Career College, Illinois (6 locations)
- Davenport University
- Kansas City Community College
- Laredo Community College
- Mohave Community College
- Mt. Hood Community College
- Northern Arizona University
- University of North Dakota

“Partnering with more than 100 colleges and universities is big milestone for Higher One. We are thrilled that our commitment to provide administrations and students with cost-effective and time saving financial solutions is making a difference at schools nationwide,” said Dean Hatton, President & CEO of Higher One. “These fifteen new colleges and universities signify that the higher education community, across all institutional types, is embracing solutions such as those of Higher One to improve their student services and decrease administrative costs.”

“We decided on Higher One because the company offered a great product for our students while freeing up time for our Student Account Services department to concentrate on quality customer service,” explained Sharon Berning, Controller at the University of North Dakota. “Higher One’s product is unique and gives students more options to receive their financial aid refunds. We realized Higher One could give us the ability to increase the use of electronic disbursement of financial aid to students as compared to other options.”

Designed exclusively for college students, the Higher One OneAccount provides students with powerful tools to manage their finances including online bill pay, the ability to send money into another OneAccount, money wires, easily accessible online statements, and the ability to make purchases using the MasterCard® Debit Card, which is tied to the account. The students benefit from the easy to use online statements that help with financial management responsibility. In addition to the online statements, students can obtain their OneAccount balance online at anytime or can be notified when they have received their refund via mobile messaging. Students also have access to 24/7 online and secure customer service.

Higher One's Refund Management disbursement services also help schools by streamlining the entire process in which all disbursements and reconciliations are managed electronically and customer service needs are handled directly by Higher One. The schools benefit from the elimination of time-consuming functions, paper checks and errors while realizing significant cost savings.

"The program has been well received by both parents and students," explains Audrey Wilson, Director of the ASU OneCard Program at Angelo State University, a Higher One client since 2003. "Many parents are glad to know that they do not have to open a local bank account for their son or daughter when they come to ASU and they like the fact that they can send them money electronically. An increasing number of our graduates are excited to learn that they can continue to use the OneAccount beyond their graduation date. Students participating in our international programs like the ability to have their refunds deposited to their OneAccounts so they can use their OneCards when they are out of the country."

With these signings, 109 colleges and universities in the U.S. are now using the Higher One platform. Since September 2002, Higher One has managed the disbursement of \$4 billion for its client institutions. In that time period, over one million students, faculty, and staff at these institutions have used Higher One's services through their ID or refund card.

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#### **About Higher One**

Founded in 2000, Higher One provides higher education institutions and their students with efficient, convenient and easy-to-use solutions to handle financial disbursements. These include: student refunds, on-campus and community purchases, payroll and employee expenses—as well as the collection of payments from students, parents, and sponsors.

Higher One offers a suite of online banking services including the OneAccount and OneCard, a Debit MasterCard®.

Higher One recently ranked # 85 on the 2007 Inc. List of the 500 Fastest Growing Companies in the United States. Higher One is based in New Haven, CT.

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