



Antelope Valley College is the latest college in California to distribute financial aid disbursements through Higher One to speed delivery

AVC is the 8th Higher One client in California

New Haven, CT – December 3, 2008 - Higher One, a financial services and payment company focused exclusively on higher education, announced it has partnered with Antelope Valley College, in Lancaster, California, to distribute financial aid disbursements to students.

“We looked at a number of ways to better distribute financial aid disbursements and ultimately decided that Higher One was the best option for AVC,” explained Dr. Jill Zimmerman, Dean of Student Development and Services for AVC. “The Higher One product met all the specifications we were looking for.”

Until now, AVC has relied on mailing paper checks to students to distribute this money; a time and labor intensive process. Higher One’s OneDisburse® Refund Management® service will enable the College to drastically reduce the amount of paper checks issued by AVC.

“We mainly want to have the ability to speed up delivering aid to students,” said Dr. Zimmerman. “We also want to take the check handling burden off our staff.”

With Higher One’s service, AVC will send Higher One a list of student names and amounts for each disbursement along with a wire for the total amount of the disbursement.

Higher One trains AVC staff on how to use the new service, markets the new service to students to educate them on their choices, collects and protects student bank account information and refund preferences, distributes refunds based on each student’s refund preference, handles returned checks and bounced ACH payments, fields any refund-related customer service inquiries from students and staff, and provides AVC staff with access to online real-time reporting.

Students will be sent a co-branded card with instructions on how to log into a secure website. Here each student will be asked to confirm their primary email and mailing address. Each student will also be asked to select how he or she would like to receive a financial aid disbursement from AVC: direct deposit to the OneAccount, a no-minimum balance, no monthly fee, FDIC-Insured checking account provided by Higher One, an ACH to another bank account of the student’s choice, or a paper check mailed to the address on file.

Currently over 81,000 students in California receive refunds through Higher One's services. According to Dr. Zimmerman, it was positive testimony from administrators at the College of the Sequoias and Long Beach City College, both Higher One clients, that helped AVC decide that Higher One was the best option for improving the method of refund disbursement at the College.

Students will begin to receive refunds through Higher One during the Spring Semester.

About Antelope Valley College:

Antelope Valley College is a public two-year college that serves more than 15,000 students at its locations in Lancaster and Palmdale, as well as through online education.

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, an FDIC-Insured checking account, and OneCard, a Debit MasterCard®. To date, Higher One has disbursed over \$5.76 billion dollars in refunds for its clients to more than 1.5 Million students, faculty, and staff at distinguished public and private higher education institutions throughout the country.

Higher One recently ranked # 79 on the 2009 Fast 500 list of the 500 Fastest Growing Technology Companies in the United States. Higher One is based in New Haven, CT.

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