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FOR IMMEDIATE RELEASE

**HIGHER ONE INTRODUCES NEW VERSION OF ONEDISBURSESM
DESIGNED TO PROVIDE REFUND DISBURSEMENT MANAGEMENT TO
SMALLER GEORGIA SCHOOLS**

*Reacting to Success of Higher One Programs at Other Georgia Universities, Group of
Smaller Georgia Schools Approach Higher One; Higher One Creates Test Program
Called OneDisburseSM Consortium Edition*

ATLANTA, GA, February 24, 2005 – Higher One, a leading provider of customized financial services dedicated exclusively to the higher education market, today announced it is working with several smaller schools from the University System of Georgia to test a new version of the Company’s proprietary refund disbursement management product, One DisburseSM Consortium Edition. Reacting to the success of the Higher One programs at several Georgia Universities including Kennesaw State University, The University of West Georgia, Columbus State University, and Georgia Perimeter College, a group of schools including Macon State University, Dalton College and Gordon College are the first institutions to sign up for the new service.



The announcement was made on the campus of Kennesaw State University, which recently won a Best Practices Award along with The University of West Georgia (UWG) for its implementation of a new refund disbursement program provided by Higher One. The new OneDisburse Consortium Edition is designed specifically to meet the needs of institutions with 5000 or fewer undergraduates. It will enable them to get all the benefits of the OneDisburse service and centers on a new, non-ID card called the Easy Refund Card.

“Higher One was established with a commitment to be dedicated solely to meeting the needs of Higher Education. By listening closely to our clients and the higher education community in general, we realized that there was significant need for and interest in our financial aid refund disbursement services at smaller Colleges and Universities,” said Dean Hatton, President and CEO, Higher One. “As a result, we’ve created a centralized program we are calling OneDisburse Consortium Edition that allows any number of schools to plug into and get all the benefits of Higher One’s refund management program.”

Higher One Introduces New OneDisbursesm Consortium Edition...Add One

OneDisburse Consortium Edition is a refund card program that makes it cost effective for Higher One to provide it to groups of smaller institutions that wish to streamline their refund disbursement management process. The centerpiece of the program is the new generic, non-ID "EasyRefund Card," which allows institutions to provide their students with a powerful suite of financial services including OneAccount checking accounts and a web site for online transactions, account management and customer help. OneDisburse Consortium Edition offers institutions everything they need to launch a complete financial aid refund disbursement program including all marketing materials and Higher One services including the management of student refund preferences; collection and archiving of ACH authorization forms; exception handling; refund returns; rerouting of checks; errors and refund reversals; reconciliation and archiving; customer service; regulatory compliance; and online reporting of refund statuses.

“The new OneDisburse Consortium Edition offers smaller Georgia institutions the opportunity to take advantage of all the major benefits of Higher One’s OneDisburse and OneFinance products,” said Levy Youmans, VP Fiscal Affairs at Macon State. “Macon State could have signed up for Higher One’s traditional OneDisburse program individually, but by signing on to work with Higher One to create the new EasyRefund Card, we were able to open the door for other smaller institutions in the University System of Georgia to join us and benefit from these great services.”

“We are going to work closely with this group of Georgia schools to implement our new program, and if approached by other groups of schools, we’ll consider expanding the offering around the country,” added Hatton. “We are confident that within a year we’ll be servicing two to three new institutions in Georgia in addition to Macon State, Dalton College and Gordon College.”

Higher One's ***OneDisburse*** is the only comprehensive refund management solutions available to colleges and universities. Unlike EFT programs or stored value refund card programs, ***OneDisburse*** is a patent pending service that offer students three choices to receive their refunds while eliminating many of the costs associated with refund delivery for the university. Refund choices include Easy Refund (an instantly available refund to their OneAccount), ACH to any 3rd party bank, or a paper check. Regardless of the student preference, **Higher One** handles the delivery of the refund.

Higher One Introduces New OneDisburseSM Consortium Edition...Add Two

Higher One's OneDisburse Refund Management service enables institutions to create significant cost avoidance and increases service in the financial disbursements process compared to disbursing via paper check or ACH direct deposit. OneFinanceSM is a suite of financial services including the OneAccount free checking account, the OneCard, and the OneRewards program that earns points for purchases at participating local merchants. Higher One currently serves 21 public and private university clients and has helped them disburse over half a Billion dollars through more than 340,000 individual payments since September 2002.

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About Higher One

Focused exclusively on higher education, **Higher One** provides refund management services to higher education institutions and banking services to members of their community through a card based solution. **Higher One's** integrated solution helps universities reduce administrative costs, streamline business processes, create new revenue streams, increase student customer service and strengthen the campus community. **Higher One's** refund service, **OneDisburse**, provides students with more choice and better service for receiving financial refunds. Higher One also offers a suite of banking services called **OneFinance**, which includes the *OneAccount*, a no minimum balance, no monthly fee checking account, the OneCard, a debit MasterCard® Card for ATM withdrawals purchases, and exclusive features such as "Send Money", Easy Refund, and Campus Autoload for stored value programs. The **OneFinance** and **OneDisburse** solutions can be integrated with the institution's ID card or provided through a separate "refund only" card.

To date, **Higher One** has disbursed half a Billion dollars in refunds for its university clients. More than 250,000 students, faculty, and staff at distinguished public and private universities use **Higher One's** services through their ID or refund card.

For more information visit www.higherone.com. Banking services are provided through an agreement with Horizon Capital Bank, member FDIC.