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FOR IMMEDIATE RELEASE

**HIGHER ONE PROMOTES NORA T. LEE TO DIRECTOR OF
IMPLEMENTATION AND CLIENT RELATIONS**

Ellen Wolfe Joins Higher One as Project Manager for Implementation

NEW HAVEN, CT, April 25, 2005 Higher One, Inc., a leading provider of customized financial services dedicated exclusively to the higher education market, announced today that it has promoted Nora T. Lee to the newly created position of Director of Implementation & Client Relations. In her new role, Ms. Lee will oversee all client project implementations of OneDisburseSM and OneDisburse ID refund disbursement management, as well as OneCard and OneFinanceSM online banking programs. In a related move, Higher One has named Ellen Wolfe as Project Manager, reporting directly to Ms. Lee.

"Nora Lee has proven herself extremely adept at insuring smooth and timely project implementations since she started with Higher One as a Project Manager, and we are confident she will further that tradition as we continue to grow to handle the increased demand for our services," said Dean Hatton, President & CEO, Higher One. "We are a customer service-intensive organization and pride ourselves in getting out of the gate fast on behalf of our clients. Nora and Ellen will play a key role in the continuing success of our industry leading 12-week no cost Implementation process -- a remarkable achievement since implementation normally includes integrating Higher One's programs with a college or university's Business, Financial Aid and Card Offices."

Ms. Lee will lead Higher One's distinctive project implementation approach, serving as liaison between client senior management and Higher One, providing advice and guidance to University Project Teams and ensuring successful completion of project implementations. She will oversee Higher One's Refunds Teams, Card/Operational Teams and Marketing Teams that test operations, design and issue cards, create web sites, install ATMs, train University personnel and communicate the benefits of the plan to various

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HIGHER ONE PROMOTES NORA LEE TO DIRECTOR OF IMPLEMENTATION ... Add One

University constituencies. Ms. Lee, who will report directly to Higher One's VP of Operations, will be responsible for developing successful long-term relationships and ensuring clients are satisfied with Higher One services.

As the latest addition to the growing implementation staff at Higher One, Ms. Wolfe will be responsible for day-to-day client implementation management, ensuring successful completion of tasks by internal primary resources as needed to finish project implementations and providing overall project management for client-related new business and systems initiatives. She will also serve as the day-to-day liaison between operating areas at Higher One and key constituencies at client institutions. Ms. Wolfe joins Higher One from Intuit, Inc., where she most recently served as Project Manager, Information Technology.

Higher One's OneDisburse is the only comprehensive refund management solution available to colleges and universities. Unlike EFT programs or stored value refund card programs, OneDisburse is a patent pending service that offers students three choices to receive their refunds while eliminating many of the costs associated with refund delivery for the college. Because Higher One handles everything related to the disbursement, including any refund payment errors, the college or university only needs to support one payment process and reconcile each wire transfer (instead of each individual payment). OneDisburse enables institutions to offer more student choice, free-up staff time, reduce costs, remain compliant with the 14 day rule, avoid storing bank account information or handling paper checks (vastly reducing fraud risk) and, because the college does not create a commercial banking relationship with Higher One (Higher One never holds state funds), implementation is simplified dramatically.

Higher One's OneDisburse Refund Management service enables institutions to create significant cost avoidance and increases service in the financial disbursements process. 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 Universities and Colleges.

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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, OneDisburseSM, provides students with more choice and better service for receiving financial refunds. Higher One also offers a suite of banking services called OneFinance SM, 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. www.higherone.com.

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