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FOR IMMEDIATE RELEASE

**THREE FOUNDERS OF HIGHER ONE PRESENTED WITH THE 2005 SETON
ELM AND IVY AWARD FROM YALE UNIVERSITY AND
THE CITY OF NEW HAVEN**

*Award Honors Members of the New Haven and Yale Communities Fostering Economic
Development and Civic Involvement*

NEW HAVEN, CT, May 25, 2005 – Three founders of Higher One, a leading provider of customized financial services dedicated exclusively to the higher education market, received the 2005 Yale University Seton Elm and Ivy Award in recognition of their contributions to the economic development of the City of New Haven. They are Mark Volchek, Chairman and Chief Financial Officer, Miles Lasater, Chief Operations Officer, and Sean Glass, Chief Marketing Officer. The award was presented by Yale President Richard C. Levin and New Haven Mayor John DeStefano, Jr. at a luncheon at Yale University. It is awarded each year by Yale University and the City of New Haven to recognize outstanding efforts by individuals to foster economic development and increase community involvement.

“We are truly honored to be recognized with the prestigious Yale University Seton Elm and Ivy Award,” said Sean Glass, Chief Marketing Officer, Higher One. “We founded Higher One in 2000 with a commitment to be an integral, dedicated member of both the Yale and City of New Haven communities, and are proud we’ve been able to play some part in furthering the strong, mutually beneficial partnership between both entities.”

Mark Volchek, Miles Lasater and Sean Glass are Yale graduates and founders of the Yale Entrepreneurial Society, a nonprofit organization that promotes entrepreneurship among Yale students, faculty and alumni and has over 1,000 members. Mr. Lasater contributes services to All Our Kin, a New Haven-based nonprofit, and is on the board of the Yale Club of New Haven. Mr. Glass was recently elected to the board of Dwight Hall at Yale University, the largest student run organization in the country, with over 60 different service and advocacy groups whose mission is to foster civic-minded student leaders and promote social justice service and activism in New Haven and beyond. All three continue to serve on the Yale Entrepreneurial Society’s Board of Directors.

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Higher One Founders win 2005 Yale University Seton Elm and Ivy Award ... Add One

Yale University and the City of New Haven enjoy a strong relationship, with success evident in efforts to create new companies and jobs, increase neighborhood homeownership, build academic partnerships with public schools and promote the vital downtown that is a center for retail, restaurants, residency, and arts and culture. This cooperative relationship between Yale and its hometown community works because of the commitment and leadership of countless people on campus and throughout New Haven.

The Yale University Seton Elm and Ivy Award was established in 1979 through the inspiration and support of Fenmore (Class of '38) and Phyllis Seton, who have established an endowment at the Community Foundation for Greater New Haven to support the awards. The first Elm and Ivy Awards were given in 1980. Since then, 272 individuals have been presented with the Award. Individual Elm Awards are given to members of the New Haven community. Ivy Awards are given to Yale staff, faculty and students.

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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 **OneFinanceSM**, 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 and college 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.