

Higher One joins PCI Security Standards Council as newest Participating Organization

Higher One to participate in key standards setting body protecting payment cardholder data

FOR IMMEDIATE RELEASE

New Haven, CT – April 28, 2008 — Higher One, a financial services company focused exclusively on higher education, announced today that it has joined the PCI Security Standards Council as a new participating organization. As a Participating Organization, Higher One will work with the Council to evolve the PCI Data Security Standard (DSS) and other payment card data protection standards.

The PCI DSS, endorsed by American Express, Discover Financial Services, JCB, MasterCard Worldwide and Visa Inc., requires merchants and service providers that store, process or transmit customer payment card data to adhere to information security controls and processes that ensure data integrity. More information on the council and the standard can be found at www.pcisecuritystandards.org.

As a Participating Organization, Higher One will now have access to the latest payment card security standards from the Council, be able to provide feedback on the standards and become part of a growing community that now includes more than 440 organizations. In an era of increasingly sophisticated attacks on systems, adhering to the PCI DSS represents an entity's best protection against data criminals. By joining as a Participating Organization, Higher One, is adding its voice to the process.

"The PCI Security Standards Council is committed to helping everyone involved in the payment chain protect consumer payment data," said Bob Russo, General Manager of the PCI Security Standards Council. "By participating in the standards setting process, Higher One demonstrates they are playing an active part in this important end goal."

"We are pleased to join the PCI Security Standards Council," explained Dean Hatton, President & CEO of Higher One. "As Higher One grows and we offer additional services, such as OnePay—a service designed to assist institutions of higher education with the collection of payments, we will continue to ensure all the necessary steps to protect customer security are taken. Joining the Council is an excellent way for us to participate in the dialogue surrounding ways to keep consumer payment data safe."

About PCI Security Standards Council

The mission of the PCI Security Standards Council is to enhance payment account security by fostering broad adoption of PCI security standards. For more information, please visit www.pcisecuritystandards.org

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 \$4 billion dollars in refunds for its clients to more than 1,000,000 students,

faculty, and staff at distinguished public and private higher education institutions throughout the country.

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.

#

Media contacts

Edelman

Melissa Kanter/Kelly Rohrs

212.704.8261/8265

melissa.kanter@edelman.com/

kelly.rohrs@edelman.com

PCI Security Standards Council

Glenn R. Boyet

781-876-6248

gboyet@pcisecuritystandards.org