



Higher One Ranked #12 on *Entrepreneur Magazine's* 2008 Hot 100 List

Institutions of Higher Education Turn to Higher One to Streamline Refund Distribution Process

[New Haven, CT - May 14, 2008] Higher One, a technology-driven financial services company that focuses exclusively on higher education, has been named #12 on *Entrepreneur Magazine's* 2008 Hot 100 List of the fastest growing businesses in America. Higher One was chosen from nearly 21 million companies for its fast-paced sales and job growth. For the last three years, Higher One has grown at an annual rate of 95 percent.

"We are very pleased to be named to *Entrepreneur Magazine's* Hot 100 list," said Chief Operating Officer and co-founder Miles Lasater. "Our growth can be attributed to the feedback we have received from each of the 109 colleges and universities we have partnered with since 2002. We are always working towards enhancing the services we offer as well as creating new services to better meet the needs of the campus business officer and students."

"Higher One has a strong dedication to customer service, promoting more of a partnership with its colleges than I had seen with other vendors," explained Michael DeStefano, manager for accounts receivable at Brookdale Community College in Lincroft, New Jersey. "Higher One has worked closely with us to market this opportunity while satisfying our specific concerns and needs."

In 2007, Higher One reached agreements to partner with 28 leading institutions of higher education to distribute refunds through OneDisburse Refund Management. These institutions represent over 270,000 students.

During the first four months of 2008, Higher One has finalized partnerships with 15 additional colleges and universities representing more than 173,000 students.

Higher One's Refund Management disbursement services help schools by streamlining the entire process in which all disbursements and reconciliations are managed electronically and customer service needs are handled directly by Higher One. The schools benefit from the elimination of time-consuming functions, paper checks and errors while realizing significant cost savings.

About Higher One:

Founded in 2000, Higher One provides higher educational 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 nearly \$4.1 billion 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 is based in New Haven, CT.

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