



OneCard Brings Increased Choice and Convenience to Students at Mohave Community College

Mohave Community College to Distribute Refunds through Higher One

New Haven, CT – May 16, 2008 - Higher One, a financial services and payment company focused exclusively on higher education, announced today that it has reached an agreement with Mohave Community College to distribute refunds to the institution's students. MCC will begin issuing refunds through Higher One at the beginning of the fall semester of this year.

"Mohave Community College was looking for a better and faster way to distribute financial aid to students. In addition, the college wanted to establish an identification card system for security purposes," said Lynn Cundiff, vice chancellor for administration at the College.

Up until now, MCC has distributed financial aid refunds to students by handing out paper checks. Students wait in line at the bookstores on campus to pick up their refund checks.

MCC wanted to expedite this process to improve the student experience so the College considered offering students the ability to have these funds sent electronically to a third party bank account.

"MCC looked into an automated clearing house (ACH) program but because of the charges that the bank would apply to the college and the students, Higher One seemed like a much better option," Cundiff added.

Ultimately, the Institution decided to contract with Higher One, the New Haven based company specializing in the disbursement of refunds to students.

"The college chose Higher One from the companies that offer this type of financial service because they were by far the most highly recommended," said MCC Chancellor Michael Kearns. "Higher One was able to perform quickly and provide the college with an implementation team to help our personnel."

Before the start of the fall semester, every student at MCC will receive a card in the mail. This card enables each student to go to a special website and select from multiple ways to receive his or her refund. One of these choices is to have the funds deposited directly into the OneAccount; Higher One's no minimum balance, no monthly fee, FDIC-Insured

checking account. Should the student choose to have the refund sent directly to the OneAccount, the card the student used to access the special website becomes a Debit MasterCard® tied to the account.

MCC decided to have this card be much more than simply a refund card for the students; it will also be the students' campus ID cards. Students will be able to use this card to gain access to on-campus events.

About Mohave Community College: [added by ck]

Mohave Community College has been serving the higher education needs of the people of Mohave County and its surrounding communities since 1971. The college has four campuses in a 13,000 square mile service area.

MCC offers certificates of proficiency and associate of applied science degrees in a variety of career/technical areas, plus associate of arts, business and science degrees, which transfer for university credit toward a bachelor's degree at more than a dozen partner universities.

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.