



Higher One's Acquisition Affords Intellecheck Clients Easy Access to Electronic Refund Disbursement

Administrators can now Access Higher One's Services through Intellecheck's User Interface

New Haven, CT – June 10, 2008 - Higher One, a financial services and payment company focused exclusively on higher education, announced today that it has officially signed a contract to acquire the assets of EduCard, LLC, an affiliate of software developer Evisions.

In addition to the acquisition, Higher One has established a partnership with Evisions to bring increased convenience to the hundreds of institutions of higher education around the country that currently use Evisions' Intellecheck software.

Higher One's OneDisburse Refund Management service enables colleges and universities to streamline the refund distribution process and delivers increased choice to students. Each student is mailed a card which he or she will use to access a secure website and select from up to three different ways to receive a refund: Direct deposit to a no minimum balance, no monthly fee, FDIC-Insured checking account, an ACH to another bank of the student's choosing, or a check mailed to the address on file.

Intellecheck 3.0 users who are interested in distributing refunds through Higher One will have the ability to access Higher One's Refund Management services through the Intellecheck user interface.

"The Intellecheck 3.0 integration will enable users to issue cards to students and begin sending refunds through Higher One. This is a great opportunity for our clients to take advantage of the efficiency of electronic refund distribution," explained Kevin Jones, President, Evisions. "From an IT standpoint, the institution will be able to set up the program in about 15 minutes."

Higher One then distributes the cards to students, provides marketing material to educate students, collects and maintains student banking information and refund preferences, distributes the refunds based on the students' refund preferences, handles returned checks and ACH bounce backs, and fields refund related customer service inquiries.

Higher One currently distributes refunds at over 110 institutions around the country.

For more information please visit www.higherone.com/intellecheck.

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About Evisions

Evisions, an Irvine, CA based Software Developer, has served the Higher Education community for over a decade. They currently have 900 Higher Education Institutions worldwide utilizing their products and services. Their enterprise suite includes payment processing technology, document enhancement and output tools, as well as a robust reporting solution. Evisions is universally recognized as providing outstanding service and support by customers and partners alike.

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 and OneCard, a Debit MasterCard®.

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:

Kelly Rohrs/Melissa Kanter, Edelman

212.819.4852/212.704.8261

kelly.rohrs@edelman.com/melissa.kanter@edelman.com