



Higher One Expands Service Offering at Client Campuses to Include Accepting Incoming Payments

Value Added Service to Further Streamline Campus Business Office

New Haven, CT – June 30, 2008 – Higher One, a financial services and payment company focused exclusively on higher education, announced today that it has expanded the company’s service offering to include the collection of incoming tuition and fee payments.

The new service, known as OnePay, is currently being used by three Higher One clients to accept electronic payments from students, parents, and other family members.

With OnePay individuals who want to make payments are given three ways to deliver money to the institution; credit card (American Express, Discover, and MasterCard), e-check/ACH from any existing bank account, or a transfer from Higher One marketed OneAccount, a no minimum balance, no monthly fee, FDIC-Insured checking account.

“The simplest function should be incoming funds. Students and their families were asking about web check because debit cards usually have limits on them,” explained Patricia Noren, Director of Student Financial Services and Bursar at Dowling College on Long Island. “OnePay came along and it was simple both for us to get up and running and for our customers to navigate.”

OnePay was designed to increase choice for the individual making the payment to the student and save the institution money. It accomplishes the latter by decreasing the amount of paperwork and customer service inquiries in the business office. Additionally the institution will avoid the significant expense of interchange fees by implementing the convenience fee model.

With OnePay, colleges and universities receive the same support they currently receive from Higher One with OneDisburse Refund Management, a service that streamlines the refund distribution process at institutions of higher education. This means that Higher One markets the program and educates students on how to take advantage of the service, handles any exceptions or returns, assumes responsibility for the security of any sensitive information, and provides customer support for both administrators and the individuals making payments.

“Students and parents can now make payments online when they find it convenient to do so,” said Richard Jacobs, Director of Student Accounts at Flagler College in St. Augustine, Florida. “OnePay is fast and easy to turn on and greatly improves our

cashiers' experience while providing the desired level of service to our students and their parents.”

Implementation of the new service requires no special IT projects and can be completed within a few days.

“Implementation was extremely fast. IT was not involved,” said Noren. “Higher One completed most of the work.”

Initial adoption for OnePay has been good on the campuses that have implemented the new service.

“OnePay has performed to our satisfaction. We have received no complaints from the users,” stated Noren. “OnePay allows the parent, grandparent or spouse to pay without having to login to our website with the student’s login and password. All they need is the student’s identification number and the payment will go to that account.”

Higher One currently serves over 180 institutions of higher education across the country with its OneDisburse Refund Management service.

More information on OnePay can be found at www.higherone.com/whatwedo/onepay.shtml.

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.

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