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A desire for delivering refunds to students faster at center of Southeastern Oklahoma State University's decision to partner with Higher One

New Haven, CT – November 19, 2008 -- Higher One, a financial services and payment company focused exclusively on higher education, announced it has been selected by Southeastern Oklahoma State University to distribute financial aid refunds to students electronically. Students will begin to receive their refunds through Higher One during the Spring 2009 Semester.

“Higher One is a national firm where their services are provided exclusively to higher education institutions,” explained Ross Walkup, Vice President of Business Affairs at Southeastern Oklahoma State University. “They have a proven record that reflects their service’s ability to enhance the processing and distribution of refund checks to students by providing electronic deposit capability. This saves the students time by not having to stand in line to pick-up their check which saves staff time.”

Higher One’s services will enable the business office at the University to cease writing paper checks to students. Prior to this agreement, students at SE had to travel to the campus Business Office to pick up a paper check.

Now, with Higher One’s OneDisburse® Refund Management®, students will be sent a co-branded card in the mail with instructions on how to set up their refund preference. Students are asked to log onto a secure website to confirm their email address as well as a mailing address. In addition, each student will be asked to select how he or she would like to receive a refund from SE. They have multiple options, including two

electronic choices: direct deposit to the OneAccount, a no minimum balance, no monthly fee, FDIC-Insured checking account provided by Higher One, or an ACH to another bank of the student's choice.

Both electronic choices will deliver the refund money to students faster than the previous method.

"I expect that working with Higher One will ensure that students will have access to their refunds immediately if choosing delivery through electronic means and to stay in compliance with federal and state regulations in providing this service," Walkup said.

Higher One will train the SE staff on how to use the new service, market the program to students so they understand their choices, collect and protect student banking information and refund preferences, distribute the refunds based on each student's refund preference, handle bounced ACH payments and returned checks, field all refund-related customer service inquiries from students and staff, and provide staff with access to online, real-time reports.

With an enrollment of 4,000 students, Southeastern Oklahoma State University will be celebrating its centennial in 2009.

Higher One currently works with more than 210 colleges and universities across the country. More than 8% of all college students in the United States have faster access to their refund money through Higher One's services.