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FOR IMMEDIATE RELEASE

**HIGHER ONE PARTNERS WITH GENERAL METERS CORPORATION TO
PROVIDE ID CARDS TO HIGHER EDUCATION FOR ELECTRONIC
DISBURSEMENT AND BANKING SERVICES**

Higher One and General Meters Provide Seamless Integration of Campus
Transaction Systems

NEW HAVEN, CT, September 2, 2004 Higher One, the leading provider of customized financial services dedicated exclusively to the higher education market, today announced it has signed an agreement with General Meters Corporation to provide OneCard ID/financial service cards for colleges and universities. Higher One and General Meters will provide seamless integrations and implementations of campus transaction systems for electronic financial disbursement and banking programs for colleges and universities throughout the U.S.

Once a university has defined all requirements and specifications for their campus wide transaction system, Higher One and General Meters review the system specifications, design and finalize an integration solution. This partnership is critical to the successful transition to a new card offering banking services. General Meters' University One-Card System™ with 1 Card ID™ is a fully integrated component allowing schools to have ID cards produced by Higher One offering many functions using the same database and file server. The cards can be used to open doors, for confirmation of rights and privileges, for debit and credit card purchases, and for all kinds of vending thereby replacing keys and cash on the campus.

“We are pleased to work with a provider like General Meters Corp. with such length and depth of experience providing card solutions to higher education,” said Dean Hatton, President & CEO, Higher One. “The smooth integration of IT systems is critical to implementing our new card programs that streamline business processes and provide real-time information for a wide variety of services provided by university offices including Business, Financial Aid, Card Operations, Library, Meals, Residential, Campus Services and local merchants.”

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Higher One And General Meters Corporation Provide Id Cards ... Add One

“General Meters’ University One-Card System™ is an ideal fit with Higher One in helping schools to reduce costs and increase transaction efficiencies,” said Leon Gottlieb, President, General Meters Corp. “The system is unique in that it can operate online by dispensing goods and services by transferring money from the user’s account to the account of the provider of the goods or services, or off-line. It maintains the total integrity, privacy and security of operations and records of outside vendors like Higher One.”

Students, faculty and staff can use Higher One’s OneCard the new university branded ID card - for primary bank access, as a MasterCard debit card, retrieving cash from ATMs, making purchases on and off campus, transferring money electronically and monitoring their accounts online on a new University-branded web site, stored value programs, and a rewards points program through local merchants.

Higher education institutions use Higher One's solutions to create significant cost avoidance, streamline business processes, increase revenue opportunities, improve the student experience, and strengthen the campus community. Higher One helps schools increase efficiency and save money with financial service programs that reduce paper checks and increase electronic payments of financial aid and other disbursements to students.

Higher education’s interest in electronic fund disbursement and banking is increasing as schools seek to lessen the impact of budget cuts by reducing administrative costs, while needing to offer additional value-added services to students. Studies by institutions have found that the cost of each paper disbursement can run as high as \$35 per payment. Some universities have approached this issue by offering ACH Direct Deposit of refunds. This method is an improvement, but enrollment usually averages 30 to 35 percent and the institution is burdened by supporting two processes. Higher One’s patent-pending OneDisburse Service is a completely new method that enables the institution to dispense with writing any paper financial checks.

Higher One And General Meters Corporation Provide Id Cards ... Add Two

Higher One has become the standard of service for American higher education institutions looking for the most efficient, student-centric, and cost-effective way of disbursing financial refunds. In the period from June 2003 - May 2004, Higher One processed over \$180 million in financial aid and other refunds eliminating more than 123,000 checks for its university clients. A mid-size university of 15,000 can typically create \$500,000 per year in cost avoidance through Higher One's OneDisburse and OneFinance services.

Higher One's customers include University of Wisconsin - La Crosse, University of Wisconsin Stout, University of Wisconsin - Parkside, Marshall University, Sam Houston State University, Angelo State University, Pace University, Liberty University, Eastern Michigan University, University of Houston, State University of West Georgia, Kennesaw State University, and Lamar University.

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About Higher One

With an exclusive focus on higher education, Higher One offers an innovative approach to student financial services focusing on making the financial interactions between the university, the student, and their family easier. The company does this through patent pending products and services.

- **OneDisburseSM** enables the institution to create drastic cost avoidance and increases service in the financial disbursements process compared to disbursing via paper check or ACH direct deposit.
- **OneFinanceSM** enables the institution to offer a suite of financial services, including a free checking account with unique features designed for students, as a benefit of enrollment or employment at the institution. Higher education institutions use Higher One's solutions to create significant cost avoidance, streamline business processes, increase revenue opportunities, improve the student experience, and strengthen campus community. The company is led by a team of executives with backgrounds in higher education, finance, banking, and entrepreneurship. Higher One's customers represent a community of over 150,000 students and include distinguished public and private institutions such as the first higher education institution to win the prestigious Malcolm Baldrige National Quality Award.

For more information visit www.higherone.com. Banking services are provided through an agreement with Horizon Capital Bank, member FDIC.

About General Meters Corporation

General Meters Corporation™ (www.1card.com) was founded in 1979, before the birth of the IBM PC. It developed computer terminals dedicated to record keeping and information gathering. It has grown into a broad based company, producing computer based systems which capture data, do the record keeping, and issue the reports management needs to effectively run their operations. Products now include Copier Control systems, Computer Time Vending Systems, Payroll Systems, Food Service Control Systems Employee Record Keeping Systems, On-line Services Vending Systems, Fax Control Systems, Security Systems, Door Access Systems, the UNIVERSITY ONE-CARD SYSTEM™ and many more.