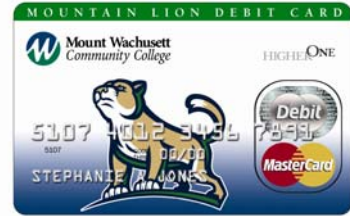


Mount Wachusett Community College Keeps Students' Needs in Mind when Deciding to Distribute Refunds through OneDisburse® Refund Management®

MWCC Becomes 2nd Massachusetts School to Reach Agreement with Higher One



New Haven, CT – August 2007 – Higher One a technology-driven financial services company servicing higher education, announced today that Mount Wachusett Community College has selected Higher One's OneDisburse Refund Management to improve the disbursement of refunds to its students . Although the agreement was approved earlier in the year, students will have their first chance to receive speedier refunds this fall.

MWCC used to issue paper checks to the College's students. The process was not in line with what the College felt was best for its students. The school became aware of Higher One when administrators heard a presentation on OneDisburse Refund Management at a meeting of Massachusetts University and College Controllers in May of 2006.

MWCC saw that OneDisburse Refund Management would give the school the opportunity to further enhance the services that the school offered to its students. Students now have the ability to choose between two electronic means of receiving a refund, enabling them to get their refund faster. The speed at which the payment is delivered to the student was a major decision making factor for the Administration.

“We chose to partner with Higher One because they provide services with student' needs in mind, from faster refunds to services that educate students about their finances,” said MWCC Vice President of Administrative Services, Jane Gustowski.

Administrators like that OneDisburse Refund Management enables each student to choose between three different methods of receiving payments from the school: direct deposit to the OneAccount, a free, FDIC-insured checking account, an ACH to a third party bank account, or a paper check mailed to the address on file.

“The Mountain Lion Debit Card will benefit our students and the college by streamlining our refund process. With this new service, students will have the flexibility to choose the manner in which they receive their refund and to track the status of their refund through the MountainLionDebitCard.com website,” explained Gustowski.

About Mount Wachusett Community College:

Mount Wachusett Community College is an accredited, public two-year institution serving 29 cities and towns in North Central Massachusetts. Its main campus is located in Gardner, Mass., and its satellite sites are located in Leominster, Fitchburg and Devens. MWCC offers over 40 associate degree and certificate programs, as well as adult basic education/GED programs, education and training for business and industry, and noncredit community service programs.

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 including student refunds, on-campus and community purchases, and payroll and employee expenses. The company also offers a suite of online banking services through OneFinanceSM, which includes the OneAccount, a free checking account and OneCard, a Debit MasterCard® with exclusive features such as "Send Money", Easy RefundSM, and Campus AutoLoad. Higher One is based in New Haven, CT.