

FOR IMMEDIATE RELEASE

Contact:
Shital Mehta
Shanth Interactive
213.620.0101
smehta@shanthinteractive.com

MY PAYMENT NETWORK LAUNCHES SCHOOLPAY© 2.0

New Version Delivers Improved User Experience and More Powerful Tools for Schools and Partners

CORTE MADERA, Calif. – August 15, 2006 – My Payment Network, Inc. the leading provider of electronic payment services to K12, today released SchoolPay© 2.0, a significant upgrade to the already robust electronic payment solution for K-12 schools. SchoolPay 2.0's new functionalities increase payment options for parents, expand customization features for schools, and streamline the process for partners to release private label versions of the SchoolPay service.

While SchoolPay 2.0 was enhanced with the school business officer in mind, parents benefit as much as School Administrators. "One day I got so tired of my highschool daughter forgetting the check that was already past due, so I finally taped the check to the front door. She still forgot it! With SchoolPay I can make sure that the money gets to the school when it needs to," said Tom Reina, parent in a MO public School.

"We understand that 'payments' go beyond collecting money. Schools, in particular, often need to have data and communication accompany their payments. SchoolPay 2.0 addresses these requirements and offers a new set of powerful tools," said David Dunaway, CEO of My Payment Network. "Our mission is to deliver the most compelling and easy-to-use K12 payment solution."

Expanded Features in SchoolPay 2.0 include:

- **For Parents, The Good Got Better** – While simply being able to make payments online was already a win for parents, the new user interface gives parents the ability to manage multiple children in multiple schools through one SchoolPay account. Parents can even make multiple payments in one session.

- **Easy and Intuitive Features for School Administrators** — An expanded Chart of Accounts feature allows School Administrators to easily align transaction data with any accounting services already in use. Daily settlement status reports and richer transaction archiving features allow administrators to run more detailed reports. Even the messaging and customer support tools for both school administrators and their parent communities have been enhanced with feedback from users.
- **Customizable** – Several new customization features for school administrators allow for the collection of custom data elements, variable transaction rates for eCheck and credit card enable schools to control transaction costs and schools can now even pass some or all transaction fees on to parents in the form of convenience fees.
- **Easy Integration for Partners** - Version 2.0 allows for rapid deployment of private label versions. Partners and resellers can offer it to their school customers either as a stand alone or integrated feature to a service that is enhanced by electronic payments. In addition, national and local vendors that offer services through schools, can link their businesses to SchoolPay, allowing parents to make a payment directly to the vendor using SchoolPay.

“SchoolPay 2.0 is a much more mature version of a service that was already light years ahead of anything else out there serving K-12,” said Deborah Walker, business manager at Greenwood School.

SchoolPay is dedicated to making e-commerce available to every school across North America. With the ability for schools to pass convenience fees on to parents, schools can recover all costs associated with the service making it ****free**** for schools.

About My Payment Network

My Payment Network, Inc. delivers online payment services to schools, businesses, and associations, through its MyPayNet and SchoolPay (www.mypaynet.com/?schoolpay) services. These online, self-service tools deliver electronic payment services to groups and companies that traditionally have not had access to eCommerce. My Payment Network is based in Corte Madera, CA. For more information, please visit www.mypaynet.com