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MoneyGram and AccountNow Launch Visa Prepaid Card

Builds on existing agreement to provide reload services for all AccountNow card programs

MINNEAPOLIS & SAN RAMON, Calif.--(BUSINESS WIRE)--May. 13, 2009-- MoneyGram International (NYSE: MGI), a leading provider of global payment services, and AccountNow, the innovative award-winning prepaid card marketer, today announced an agreement to launch a new Visa-branded prepaid card available at select MoneyGram agent locations starting in June 2009. The agreement builds on an existing relationship wherein MoneyGram is providing consumers with the convenience of adding funds to their AccountNow reloadable prepaid cards at any of its 40,000 MoneyGram ExpressPayment[®] locations across the United States.

The MoneyGram AccountNow Prepaid Visa card, which will participate in the Visa ReadyLink, Interlink, and Plus networks, joins an extensive line of MoneyGram products to serve underbanked consumers with a low-cost and convenient way to complete financial transactions such as bill payment and money transfer. No credit or bank account is necessary for card holders to load cash at any MoneyGram agent location, and consumers can use the card everywhere Visa debit is accepted.

"We recognize the value of offering a prepaid card as the underbanked population continues to grow and more consumers, who may not have access to a traditional credit card, seek secure and convenient alternatives that provide more control over their finances and fewer surprises such as over-draft fees, late fees and interest rate changes," said Tim Summers, general manager of Consumer Products Americas at MoneyGram. "This is truly a win-win for both companies. AccountNow, with its expertise in acquiring, servicing and managing underbanked consumers, is an excellent partner to enable MoneyGram to deliver an exceptional prepaid card to our customer base. And, MoneyGram, with its 40,000 locations in the United States, brings a new level of convenience to AccountNow customers."

Matt Montes, founder of AccountNow, said: "The value of working with MoneyGram on this co-brand card will be realized everyday by the thousands of consumers who sign up for this card. Consumers will save money and time with every use. This partnership fits perfectly with AccountNow's strategy to work only with the world's best organizations that share our philosophy of providing services to truly benefit our customers."

Brian Triplett, head of global prepaid products, Visa Inc., added: "At a time when more consumers are focused on managing their finances, prepaid products can be a helpful budgeting tool, while empowering consumers with a better way to make everyday purchases, pay bills and receive payroll deposits. Prepaid is a key priority for Visa, and we are excited to work with MoneyGram and AccountNow to extend access to prepaid products and services to financially underserved consumers."

The MoneyGram AccountNow Prepaid Visa Card is issued by MetaBank pursuant to a license from Visa U.S.A. Inc.

About AccountNow, Inc.

AccountNow, headquartered in San Ramon, California, is a leading provider of financial solutions for the 40 million US consumers who do not have established credit or traditional banking relationships. AccountNow's money saving offers give consumers an alternative to "traditional" checking accounts and access to the financial and payment systems, including Visa prepaid cards, Pay Anyone Bill Payment with PRBC bill payment reporting, and FDIC-insured deposits. Visit AccountNow online at www.accountnow.com.

About MoneyGram International, Inc.

MoneyGram International offers more choices and more control for people separated from friends and family by distance or those with limited bank relationships to meet their financial needs. A leading global payment services company, MoneyGram International helps consumers to pay bills quickly and safely send money around the world in as little as 10 minutes. Its global network is comprised of 180,000 agent locations in 190 countries and territories. MoneyGram's convenient and reliable network includes retailers, international post offices and financial institutions. To learn more about money transfer or bill payment at an agent location or online, please visit www.moneygram.com.

Source: MoneyGram International

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