



Docufide Media Kit State of Indiana e-Transcript

CONTENTS

- PRESS RELEASE: October 17, 2005 – p. 2
- ABOUT DOCUFIDE – p. 5
- BIOGRAPHIES of Executive Team – p. 6
- FACT SHEET about Docufide and industry – p.8
- REPRESENTATIVE CLIENT LIST – p. 9
- LINKS to more information – p. 10

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MEDIA RELEASE

65,000 Indiana High School Students to Send Electronic Transcripts *Indiana Awards Statewide e-Transcript Contract to Docufide; Some Schools Are Up and Running*

Los Angeles, CA, October 17, 2005: Docufide, Inc. today launched services that will allow high school seniors throughout Indiana to order and send their transcripts online. Less than two months after signing an agreement with Indiana state education officials, the company is delivering transcripts electronically between Indiana high schools and colleges nationwide.

The contract follows two years of preparation and a competitive procurement process. The August 16th agreement names Docufide to develop and service Indiana's e-Transcript Initiative. This collaboration between the Indiana Commission for Higher Education (ICHE) and the Indiana Department of Education will enable 65,000 students in more than 500 public and private high schools to deliver their transcripts electronically to postsecondary institutions and scholarship funds.

The initiative is funded by the Indiana Secondary Market for Education Loans, Inc., (ISM) a private, not-for-profit organization. "Part of our mission is to encourage Indiana citizens to pursue higher education. We believe Indiana's new e-Transcript initiative will help more young people continue their education after high school, by freeing up time in high school guidance offices which can better be used to help students prepare. Hours spent copying and mailing transcripts can now be used to counsel students. We're confident schools can easily use the service provided by Docufide, with ISM eliminating costs for students, high schools and colleges," said Stephen W. Clinton, ISM President.

High schools nationwide use Docufide's Secure Transcript system to manage the ordering, retrieval, and delivery of student transcripts. Free to schools, the paperless service saves time and money for school districts. Students enjoy the convenience of ordering transcripts online, 24/7 and the comfort of knowing when their transcripts are delivered. And colleges welcome the increased efficiency, security, standardization, notification, and tracking.

A national need, and an opportunity

The announcement comes at an important time for American schools. While schools struggle with budget shortfalls and under-funded federal mandates nationwide, overburdened counselors and administrators spend precious staff time processing transcripts: nearly \$7.00 in labor and materials for every transcript sent (according to the National Center for Education Statistics).

Colleges spend more than \$9.00 processing each incoming high school transcript, and report that the volume of applications is increasing every year (according to NCES). Meanwhile, more than 91% of all colleges and universities already accept online applications (according to the National Association for College Admission Counseling).



From the student perspective the need is equally clear. Today's students not only adapt well to electronic services – they *demand* to manage much of their lives online.

Enrollments in high schools and colleges are expected to increase until at least 2010, while the educational budget crisis isn't likely to improve anytime soon. Technology solutions can help relieve the strain and provide the data for better informed decision-making. According to John Reese, Docufide's CEO, "We feel we're in the right place at the right time with the right solution – for Indiana, and for students and educators nationwide."

Schools already up and running

Docufide's Secure Transcript service is already operational in a number of test schools prior to the official launch. Installations require less than an hour of staff time per school thanks to Docufide's uniquely non-invasive, patent pending technology. The system requires no complicated technical integration, nor does it impose any standard the school's technology does not already support.

"We are very pleased that Docufide was able to deliver an accelerated project rollout," said Stanley G. Jones, ICHE's Commissioner. "We were concerned about not placing any burdens on school administrators during implementation. The reports we've heard from the front lines indicate that the changeover is going very well."

"It took us approximately 15 minutes to download and install the software, and after a 45 minute training session, we were done implementing and ready to use the service. The installation, training and implementation processes were extremely simple and straightforward. The entire procedure truly was as easy as Docufide advertised," said Meredith Bovin, IT Coordinator for Carmel High School, Carmel, IN. On the receiving end, Michael Donahue, Director of Admissions at Indiana University-Purdue University Indianapolis, reports that, "In under five minutes we registered IUPUI for the service, and have already received transcripts electronically from Indiana schools as well as from out-of-state schools on Docufide's Secure Transcript. This couldn't have been easier. It's going to revolutionize how high schools and colleges do business."

As Reese explains, "Overburdened schools need solutions that are time-tested and highly cost-effective. Administrators need a system that installs quickly and is easy to use. We've learned a great deal installing Secure Transcript in 16 states and delivering transcripts to over 1,000 colleges nationwide."

An ongoing partnership

Full implementation in more than 500 schools statewide is expected by the end of 2006. In addition, Docufide and Indiana will continue to improve the service: "More features will be added in 2006, including transcript delivery for transfer students between Indiana high schools and between Indiana colleges," says Jones. Support for the new Postsecondary Electronic Standards Council (PESC) XML standard will also be available when it is approved.

Reese attributes the initiative's success to a strong partnership: "Our ability to bring Indiana's e-Transcript system live in less than two months is a testament to the core



functionality of our service, the hard work of our staff, and great cooperation and support from our customer.”

About Docufide, Inc.

Docufide is the leading provider of Educational Records Management services. Its flagship service, Secure Transcript, manages the ordering, processing, and secure delivery of student transcripts for secondary and postsecondary institutions nationwide. Secure Transcript saves schools money, frees up staff time, and improves student satisfaction. Docufide, Inc. is headquartered in Los Angeles, California, with representatives throughout the United States. For more information please visit www.Docufide.com or call 310.309.3722.



ABOUT DOCUFIDE

Docufide is the leading provider of Educational Records Management services. Its flagship service, Secure Transcript™, manages the ordering, processing, and secure delivery of student transcripts for secondary and postsecondary institutions nationwide. Secure Transcript saves schools money, frees up staff time, and improves student satisfaction.

The Secure Transcript system creates a secure, paperless environment for exchanging student transcripts. Students request transcripts through their school's website, selecting colleges, scholarship funds, the military, and other approved destinations. High schools review students' requests through a secure web interface, and release their records by "printing" them electronically to Docufide through their proprietary, non-invasive technology. Docufide formats, sends, and tracks the transcripts, forwarding them to any of 3,600 accredited institutions in the format each prefers, with confirmation of approval and delivery sent to students via email.

The service helps schools serve their students better, and gives school administrators the efficiency, consistency, and savings of electronic records, without any investment in technology or maintenance. Installation and use is free to schools and colleges, and students of qualifying financial need are provided fee waivers. Secure Transcript is also extremely easy to use – for both students and administrators – and can be up and running in less than an hour.

Docufide's mission is to automate the more than 35 million transcripts sent across the nation each year, saving schools and colleges millions of dollars and improving the application experience for students. To date, the company has delivered transcripts from schools in 16 states to more than 1,000 colleges and universities in 48 states. Docufide has recently won the statewide contract to provide electronic transcript delivery services for all high schools and colleges in Indiana, covering more than 65,000 seniors annually.

Docufide, Inc. was founded in 2002, and is headquartered in Los Angeles, California, with representatives throughout the United States. For more information please visit www.Docufide.com or call 310.309.3722.



EXECUTIVE TEAM

Management Team

Complete biographies can be found at: <http://www.docufide.com/htmlR/company/peo.html>

John Reese

CEO and Chairman of the Board

John Reese has an extensive background as an entrepreneur, CEO and corporate executive. He has created pioneering firms in two industries: Internet-based outsourced recruiting services, and online banking and financial management software. In 1994 he founded iSearch, the first firm to make private resume databases and recruiting tools available to companies online. Under his leadership as CEO, iSearch secured the funds required for its rapid growth and provided recruiting systems for over 170 corporate clients and 20 public "Internet job sites". Its databases contained over 4 million resumes. Clients included BellSouth, eBay, Honeywell, Merck, Nordstrom, Sears, Siemens, Target, and United Airlines, and most major U.S. newspaper publishers via CareerPath.com.

Mark N. Cohen

Vice President, Product Development

As Vice President of Docufide, Mark N. Cohen oversees the strategic direction of the company with a specific focus in product development. Prior to co-founding Docufide, Cohen was Sr. Director of Consumer Products at Homestore.com, where his responsibilities included the areas of product development, product design, production and the implementation of strategic relationships. He helped lead the team that built the Homestore.com website to its position as the number one home and real estate destination on the Internet and among the top 25 most visited web sites.

Jeff Harris

Vice President, Secure Transcript Services

Jeff Harris oversees the building of relationships within Secondary and Postsecondary education at Docufide. Prior to Docufide, he was responsible for managing a team of more than 400 individual recruiters across the country while at VROOM, Inc. a technology staffing company which he co-founded. In January 2001, Harris was elected as a Chairman of the Southern California Software Council, a position he holds today. He is also currently serving a four-year term on the Pepperdine University Alumni Board.

John O'Connell

Vice President, Business Development

John O'Connell joined Docufide with a successful 12-year track record in start-up, development, and sales management for technology businesses. In the last nine years he has started and sold a student information system company, completed the turnaround of a K-12 web portal service provider, and launched and managed a company that provided online recruiting software to media companies nationwide. O'Connell has worked in technology markets including school information, enterprise resource planning, and e-business in both the private and public sectors.

Scott Hillman

Vice President, Operations and Customer Service

As Vice President of Operations, Scott Hillman is responsible for managing the deployment of Secure Transcript and ongoing customer service and technical support for secondary school districts nationwide.



Lee Purvis

Acting Vice President, Engineering/CTO

As acting Chief Technical Officer, Lee Purvis oversees the technical direction and development of the Docufide technology. He has over 20 years experience in high-tech companies with a special emphasis on the education and K-12 markets. Purvis has significant achievements in all areas of company operations including: executive management, information and system architecture, project management, process improvement, quality systems, IT infrastructure, and software development.

Board of Directors

Van Skilling

Van Skilling brings over 30 years experience in technological corporations, recently retiring as Chairman and CEO of Experian (formerly known as TRW Information Systems and Services) in 1999. A 26-year veteran with TRW, Inc, he was also Executive Vice President and General Manager of Information Systems before becoming Chairman of Experian, with 11,000 employees and \$1.6 billion in sales.

Gloria Wahl

Gloria Wahl is a General Partner and co-founder of AltoTech Ventures, LLC. In her association with entrepreneurs and technologists in Silicon Valley, Wahl was most recently a fundraiser for seed capital and business strategy consultant to start-up technology companies over the past two years. She is experienced in evaluating companies for mergers and acquisition, sourcing early stage capital, and strategic positioning of new products.

William Schaff, CFA

Schaff is Founder and CEO of Phocas Financial Corporation, an asset management firm. For the last 20 years, he has managed institutional equity portfolios and mutual funds for Bay Isle Financial LLC, Janus Capital Group, Berger LLC, and the Undiscovered Managers Mutual Funds.

Mark Grossman

Mark Grossman has provided management and strategic consulting services to organizations in a variety of industries over the last 25 years in health care, financial services, telecommunications, securities and high-tech manufacturing industries. Earlier, Mr. Grossman held a number of positions at RCA Corporation and its subsidiaries in information technology management and internal consulting.



FACT SHEET

Company Timeline

Mar 2002	Original company founded by Mark Cohen and Jeffrey Harris
Nov 2002	Beta Release to first school district, first transcript delivered from a high school to a college
Jun 2003	Docufide, Inc. (California) formed. Technology startup veteran John Reese named as CEO
Nov 2003	Secure Transcript™ launched, first transcripts delivered via security paper
Jul 2004	First live transcript delivered electronically from school to college
Aug 2005	First statewide contract – Indiana

Company Facts

- Secure Transcript agreements signed with high schools in 16 states
- Over 1,000 colleges have received transcripts from Docufide in 48 states
- Secure Transcript available nationwide to over 600,000 current students plus alumni

Indiana eTranscript initiative will cover:

- Over 65,000 seniors
- Over 500 public and private high schools
- Over 75 public and private colleges and universities

Education Market

2.4 million	Students who applied to college in 2004
35 million	Total transcripts sent annually, nearly all paper
\$7	Average cost to a school to send paper transcript
\$9	Average cost to a college to process paper transcript
91%+	Colleges already accepting electronic applications
95%	Percent of high school guidance counselors that say they spend time processing transcripts
400:1	Ratio of students to counselors in public high schools

High school and college enrollments are expected to increase until at least 2010



CLIENT REFERENCES

The following is a partial list of Docufide clients who have agreed to serve as references:

Scottsdale Unified School District

Scottsdale, Arizona
Contact – Ann Hollaway
hollaway1@cox-internet.com

Oak Park Unified School District

Oak Park, California
Contact – Jim Kalember
jkalember@opusd.k12.ca.us

Fontana Unified School District

Fontana, California
Contact – Hilary Sanchez
sanchi@fUSD.net

Victor Valley Union High School District

Victorville, California
Contact – Bruce Miller
bcfotopro@charter.net

Irvine Unified School District

Irvine, California
Contact – Mark Reider – Director of IS
mreider@iusd.org

Woodbridge High School

Irvine, California
Contact – Marsha Kelly - registrar
mkelly@iusd.org

Milpitas Unified

Milpitas, California
Contact - Ken Schlaff, - Asst. Principal
kschlaff@musd.org

Antelope Valley

Lancaster, California
Contact – Tina Powell
tpowell@avhsd.org

District 196

Eagan - Minnesota
Contact – Randy Peterson – Asst. Principal
randall.peterson@district196.org



LINKS

For more information about Docufide and Secure Transcript, please visit:

Download page including Secure Transcript overview, benefits, case studies, and demos for high schools and colleges: www.docufide.com/htmlR/services/docDow/docDow.jsp

Download page for white paper on the “Benefits of the Electronic Exchange of Student Records from Secondary to Post Secondary Schools”:
www.docufide.com/htmlR/services/docDow/docDow.jsp

Previous press releases and media coverage: www.docufide.com/htmlR/news/pre.html - kit

Fact sheet on the education market: www.docufide.com/pdf/FactsonEducationMarket.pdf

Additional contact information: www.docufide.com/htmlR/contact/contUs.html

For more information about the Indiana e-Transcript Initiative, please visit:

The Indiana Commission on Higher Education (CHE): www.che.state.in.us

The Indiana Department of Education (DOE): www.doe.state.in.us

The Indiana Secondary Market for Education Loans, Inc. (ISM), Indiana’s designated not-for-profit provider of student loan services: www.ismloans.org