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MoneyGram International Subsidiary Joins With Creative Payment Solutions To Bring Electronic Check Products To Financial Institutions

New Products Take Advantage of Changes in Payment Environment

Minneapolis and Winston Salem, N.C., Nov. 5, 2004 — MoneyGram International, Inc. (NYSE:MGI) recently joined forces with Creative Payment Solutions (CPS) to introduce CPS' CheckTrack Re-deposited Check Entry product and CheckMARC Remote Deposit product to financial institutions. Re-deposited Check Entry or "RCK" is the conversion of returned checks to an electronic format for presentment and collection. Remote Deposit allows merchants to capture, balance and deliver deposits to their financial institution without making the trip to the bank.

With the recent changes in ACH processing and the advent of Check 21 this fall, CheckTrack and CheckMARC give financial institutions new products to meet the needs of their merchant customers.

"We are excited to partner with CPS on these new products," said Michael Daugherty, vice president of MGI's Travelers Express Payment Systems Group. "Many of our financial institution clients are asking for additional services that strengthen their customer relationships and generate fee income. With the changes of Check 21, we regard this as a very timely and valuable service."

"We are equally excited about our partnership with MoneyGram," said Harold Williams, senior vice president of CPS. "They have an excellent reputation and track record of providing quality products and services to the financial institutions community. MoneyGram's sales approach and strategy supports CPS' business model of offering services through financial institutions to their customers while maintaining the financial institution brand and contact throughout the process. We believe that the financial institution is in the best position to understand the unique and changing needs of their clients."

CheckTrack is a product that provides merchants a method of NSF check recovery. It improves efficiency and reduces costs associated with returned check processing and allows the merchant to start their collection efforts sooner with easy-to-use Internet functionality.

CheckMARC allows the merchant to process daily deposits as well as mail-in or dropbox payments through an easy-to-use, state-of-the-art, PC based solution with Internet functionality. CheckMARC supports Image Replacement Document creation and Accounts Receivable Conversion through the ACH network.

CheckTrack and CheckMARC are being offered to financial institutions through MGI's Travelers Express Payment Systems Group.

About MoneyGram International

MoneyGram International, Inc. is a leading global payment services company and an S&P MidCap 400 company. Its major products and services include global money transfers, money orders and payment processing solutions for financial institutions and retail customers. The company continually strives to provide clients with innovative business solutions to assist them in exceeding their financial and operational goals. For more detailed information, visit the company's Web site at www.moneygram.com.

About Creative Payment Solutions

Creative Payment Solutions is a wholly-owned subsidiary of BB&T Corporation. Established in 2003, CPS has been focused on developing electronic payments products that allow corporate clients to take advantage of the efficiencies of emerging payments in both the ACH and ATM networks. CPS is committed to providing these utilities in a manner that allows the financial institution to maintain its brand and relationship with their clients. For more information, visit www.creativepaymentsolutions.com.

Winston-Salem, N.C.-based BB&T Corporation (NYSE: BBT) and its subsidiaries offer full-service commercial and retail banking and additional financial services such as insurance, investments, retail brokerage, corporate finance, international banking, leasing and trust. BB&T operates more than 1,400 financial centers in the Carolinas, Virginia, Maryland, West Virginia, Kentucky, Tennessee, Georgia, Florida, Alabama, Indiana and Washington, D.C. With more than \$97 billion in assets, BB&T Corp. is the nation's 11th largest financial holding company (including pending acquisitions). National consulting firm Forrester Research Inc. in 2003 named BB&T Corp. as the top financial services company in the nation based on "customer advocacy." More information is available at www.BB&T.com.

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