

Fringe Benefits Management Company, Synovus Announce Health Savings Account Partnership

Tallahassee, FL, July 12, 2004 - Fringe Benefits Management Company (FBMC) today announced that it has entered into a strategic alliance with Synovus (NYSE: "SNV") to offer Health Savings Account (HSA) administrative services.

The new FBMC-Synovus *EZ Reimburse*[®] HSA service product combines the strong financial services of Synovus with FBMC's proven benefit solutions. FBMC will provide the employee education and enrollment tools, deduction management and customer services. The integrated HSA service product includes Synovus-provided financial services such as debit cards and interest-bearing checking accounts, allowing participants to pay for qualified medical expenses with pre-tax funds that accrue tax-deferred earnings in their HSA account.

HSAs were authorized by the Medicare Prescription Drug, Improvement, and Modernization Act of 2003. These tax-favored accounts are portable and are offered in conjunction with a High Deductible Health Plan. Both employers and employees can contribute to an HSA, currently up to \$5,150 for a family and \$2,600 for individuals. HSAs are portable employee-owned accounts that allow participants to carry over unused balances from year to year and can be rolled over if the participant changes jobs. The accounts can also be used for post-retirement health care expenses and Long Term Care.

"FBMC is very pleased to be joined by Synovus in offering Health Savings Accounts to employer groups", said Lorraine Ritch, FBMC President and Chief Executive Officer. "The combination of our respective financial, technological and proven benefit solutions will set an emerging standard for consumer directed health plans."

"Synovus is very committed to servicing health care accounts," says James H. Blanchard, Synovus Chief Executive Officer. "Our partnership with Fringe Benefits will enable us to quickly reach a significant number of employers and insurers searching for a solution to the rising costs of providing health care benefits."

FBMC is a nationally recognized Benefits Administrator, specializing in tax-favored accounts, with headquarters in Tallahassee, Florida. Founded in 1976, FBMC is one of the largest administrators of tax-favored accounts in the nation. FBMC has clients in 20 States and administers flexible benefit programs for numerous State, School District, City, County, and private employers throughout the nation. FBMC was recently designated as the preferred Third Party Administrator by the Florida Association of Health Plans for their member's HSA and HRA health plans. See FBMC on the Web at <http://www.fbmc-benefits.com>.

Synovus is a diversified financial services holding company with more than \$22 billion in assets and is based in Columbus, Georgia. Synovus provides integrated financial services including banking, financial management, insurance, mortgage and leasing services through 42 affiliate banks and other Synovus offices in Georgia, Alabama, South Carolina, Florida and Tennessee; and electronic payment processing through an 81-percent stake in TSYS (NYSE: "TSS"), the world's largest third-party processor of international payments. In 2004, FORTUNE magazine named Synovus as one of "America's Most Admired Companies" and also ranked Synovus No. 20 on its list of "The 100 Best Companies to Work For". See Synovus on the Web at <http://www.synovus.com>.

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