



Press Release

Source: OneSky Jets

Is Your Private Jet Card Money Safe?

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MANCHESTER, NH--(MARKET WIRE)--Aug 21, 2008 -- The current U.S. economic crisis is finding its way into every corner of the U.S. economy including the private jet business. In recent weeks [Aviation International News](#) and other aviation industry publications have reported that at least one private jet card program has been suffering from serious cash flow problems. It is all too common for private jet companies to pool membership deposits into accounts that may not be protected above the standard \$100,000 FDIC cap.

If a private jet company has placed millions of dollars in such an account and the jet company's bank goes under, this capital is at risk. Additionally there is no guarantee that these resources are not being used by the jet company to fund other parts of their operation. During the last U.S. economic downturn FlightTime, Inc. surprised the industry by filing chapter 7 bankruptcy, leaving its members and many air charter operators in the lurch.

A notable exception to this practice is available through OneSky Jets. "At OneSky Jets we fundamentally believe that a [jet card](#) member's deposit is his/her money and should be placed in a distinct account in his/her name," reports Greg Johnson, President and CEO of OneSky Jets.

OneSky Jets worked together with TD BankNorth to establish the Latitude escrow account, which is an FDIC insured interest bearing money market account established in the name of each member or their company. An escrow agreement between the member and OneSky Jets outlines the terms by which funds may be withdrawn (through the completion of trip specific confirmation protocols).

"At OneSky Jets this is how we have always done business. How we treat each member's money mirrors our approach to the business they give us. We establish and then build upon mutual trust and respect," says Johnson. "We are the agents of our members and are always aligned with their best interests."

OneSky Jets differentiates itself from other private jet companies through highly personalized service enabled by proprietary trip and member management systems. These systems and OneSky Jets' seasoned staff collectively deliver:

- Industry leading safety oversight incorporating two independent flight and crew specific [aviation safety](#) intelligence reports. Founding membership in the Air Charter Safety Foundation.
- Personal flight advisors empowered to deliver excellence with every flight.
- A command center that is second to none where six people check an average of 35 details for each and every flight.
- The broadest network of quality controlled on-demand air charter options.

The proof that OneSky Jets is succeeding can be found in recent survey results where the Company reports that 98.5% of its members would refer OneSky Jets to a friend or colleague. The willingness of customers to refer a company to others has been shown by business school

studies to be one of the best indicators of long term success.

In these uncertain times private jet flyers owe it to themselves to make sure that their membership deposits are properly protected. There is no greater security than the OneSky Jets FDIC insured Latitude escrow account.

About OneSky Jets:

OneSky Jets (www.onesky.com), known for its highly personalized service and widely regarded as a pioneer in harnessing the power of sophisticated information technology, provides the private jet flier with unprecedented safety and quality assurance. With its broadest array of choice in on-demand aircraft charter, OneSky provides rigorous flight-specific quality controls and unmatched service. Headquartered in Manchester, N.H., OneSky has been operating nationally since 2004.

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