

# Student First Technologies Achieves 2nd SOC 2 Type II Report, Reinforcing Data Protection in Education Choice Programs

*Independent audit confirms effectiveness of security controls over extended monitoring period as company expands support for education choice programs*



BLOOMINGTON, IN, UNITED STATES, October 6, 2026 /EINPresswire.com/ -- [Student First Technologies](#) (SFT), a leading provider of technology

infrastructure for K-12 education funding programs, announced it has successfully completed its second SOC 2 Type II audit. The achievement builds on the company's initial SOC 2 Type II compliance milestone reached in June 2025 and demonstrates that SFT's internal controls have continued to operate effectively over an extended monitoring period as the company has expanded its platform and client base.

"SOC 2 Type II compliance is more than a certification—it is a reflection of our commitment to protecting the financial and personal information entrusted to us by our partners and the families they serve," said Forrest Fowler, CEO of SFT. "Receiving a second independent report validates that our security, privacy, and operational controls continue to meet rigorous standards as we grow and support education choice programs across the country."

Developed by the American Institute of Certified Public Accountants (AICPA), the SOC 2 (System and Organization Controls 2) framework evaluates how organizations manage data and maintain controls related to security, availability, processing integrity, confidentiality, and privacy. Unlike a SOC 2 Type I assessment, which evaluates the design of controls at a single point in time, a SOC 2 Type II audit examines the effectiveness of those controls over an extended period.

The successful completion of a second SOC 2 Type II audit provides state agencies, scholarship organizations, nonprofit partners, schools, and families with additional assurance that SFT maintains strong safeguards against unauthorized access, fraud, and data breaches while operating reliable and secure systems.

The audit was conducted by Aprio, a nationally recognized advisory and accounting firm with

extensive experience evaluating compliance programs for fintech and software-as-a-service companies. Aprio's independent examination confirmed that SFT's controls operated effectively throughout the audit period.

As education choice programs continue to expand nationwide, SFT is increasing its support for scholarship granting organizations (SGOs) preparing for the anticipated launch of the federal tax credit scholarship program in 2027. The company's [tax credit scholarship platform](#) operates under the same SOC 2 Type II standards that govern its broader technology infrastructure, providing partners with confidence that scholarship funds and related data are managed within a secure and compliant environment.

SFT's end-to-end, white-label-ready modular platform, Theodore™, is designed specifically for education funding programs and includes integrated identity verification, high-volume direct and donation fund intake and management, digital wallets, integrated payments including the TheoPay™ smart debit card with real-time item-level purchase adjudication, real-time reporting, and configurable program controls.

State agencies, scholarship organizations or prospective partners interested in obtaining a copy of SFT's SOC 2 Type II attestation report may contact the company at [compliance@studentfirsttech.com](mailto:compliance@studentfirsttech.com).

#### About Student First Technologies

Student First Technologies is a financial technology company on the forefront of building and implementing education funding programs nationwide. SFT helps administer Tax Credit Scholarships, [Education Savings Accounts](#), and Microgrants for scholarship granting organizations, state agencies, nonprofits, and schools nationwide. With more than a decade of experience expanding school choice, the company's end-to-end platform is designed to give partners the security, accountability, and ease of use they need to administer their programs. SFT has helped more than 300,000 students with access to over \$1.3 billion in education funding.

Student First Technologies is a financial technology company, not an FDIC insured depository institution. Banking services provided by Bangor Savings Bank, Member FDIC. FDIC insurance coverage protects against the failure of an FDIC insured depository institution. Pass through FDIC insurance coverage is subject to certain conditions.

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