

HIGHLIGHTS

OBJECTIVES

- ▶ Eliminate challenges within customer service and related account reconciliation issues caused when international students' payments were received without accurate or complete beneficiary information.
- ▶ Identify and implement a solution to streamline payment processing with minimal IT intervention creating a streamlined student-friendly process for making payments.
- ▶ Reducing the need for manual data entry and extensive research of "mystery payments" with a solution that could seamlessly integrate into CIA's student information system.

CHALLENGES

- ▶ Finding a business partner with the knowledge of foreign exchange and one who possessed the innovative technology necessary to create efficiencies for both incoming tuition payments and processing international refund requests.
- ▶ Assuring a seamless implementation within CIA's student information system, Colleague, that would remove extensive programming or customization, as CIA's traditional method utilized multiple IT staff to manage their international payment process requirements.

SOLUTIONS

- ▶ The CIA selected **PayMyTuition's** innovative solution to replace its current process for its international student population so they could directly make tuition and fee payments to the school. This was possible through the direct integration of **PayMyTuition's** technology into CIA's student information system, automatically matching and posting

CASE STUDY – CULINARY INSTITUTE OF AMERICA – INNOVATING THEIR INTERNATIONAL PAYMENTS OFFERING

HELPING STUDENTS MEET PAYMENT DEADLINES

International students enrolled at The Culinary Institute of America (CIA) had to navigate a cumbersome process to pay their tuition and fees, usually through a bank wire transfer which is lengthy and expensive. Working with financial institutions to send tuition payments is not optimal as they are inconsistent with the amount of data and beneficiary information they provide, making it challenging for schools to match tuition payments with the appropriate student account. Staff at CIA's student services department often received inquiries asking why the school had not received and credited payments to student accounts. Due to the manual payment matching staff had to go through when these unidentified mystery payments came through, they would often be forced to wait for an inquiry to occur before they could accurately match payments to the correct account.



THE WORLD'S PREMIER CULINARY COLLEGE

HIGHLIGHTS

payments into the school's finance module so funds could be easily reconciled.

- ▶ Seamless integration between **PayMyTuition** and CIA's student information system, Colleague, combined with "straightforward" documentation for the implementation process, allowed for a quick go-live scenario in only three weeks.

OUTCOMES

- ▶ Students or their payers are now able to initiate payments directly to the CIA, paying lower currency fees, and avoid delays in payment receipt and processing at the school.
- ▶ Customer service inquiries were significantly reduced due to required beneficiary information being included at the payment initiation stage allowing payments to be automatically matched and posted into CIA's finance module.
- ▶ Manual processing was eliminated due to **PayMyTuition's** seamless integration directly into CIA's student information system through their innovative set of APIs.
- ▶ Account reconciliations to verify receipt of funds also became faster and simplified.



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Holding funds until students contacted CIA to "claim" their payments caused delays in posting monies to student accounts and created "late" payments, with the potential to have additional late fees issued to the student. With 16 different start dates throughout the academic year and payments due 30 days prior to enrolment, this presented a difficult situation for staff and students, alike.

STREAMLINING ITS PAYMENT SOLUTION WITH PAYMYTUITION

As the CIA sought a solution to streamline their payment process to both reduce late payments and eliminate manual processing of wire payments into its student information system, Colleague, the Institute identified a new vendor, **PayMyTuition**, specializing in handling international payments, foreign exchange, and the ability to provide seamless integration into their student information system through the use of a sophisticated set of APIs.

With the new integration, students wanting to make payments were able to easily follow system prompts to provide all required information up front, removing the challenge of unidentified payments arriving at the school. **PayMyTuition's** technology also automatically matched payments with the accurate student ID to ensure efficient posting of their funds, removing manual intervention from the school. By eliminating the manual swivel chair process of matching and posting transactions, CIA staff were freed up to deal with more complex student issues and other internal duties.

ENHANCING CUSTOMER SERVICE FOR ITS STUDENTS

The CIA also sought to choose a partner with a solution that would reduce currency conversion fees for its international students, while simultaneously offering more student or payer control when submitting payments. Due to **PayMyTuition's** innovative technology, students can now control how and when to pay their tuition most efficiently, thus facing fewer hurdles in presenting an on-time payment. With less confusion and removal of delays from traditional manual processing at their banks or school, students have quicker access to desired classes and less chance of unintentional late fee accruals.



**WITH
STRAIGHTFORWARD
DOCUMENTATION
AND A
KNOWLEDGEABLE
BUSINESS PARTNER,
WE WERE ABLE TO
SEAMLESSLY MOVE
FROM BUILDING A
PROJECT PLAN TO
IMPLEMENTATION
WITHIN A COUPLE OF
WEEKS.”**

Brian Edgerton

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CIA staff, freed up from manual processing and service issues caused by incomplete payment information, are now able to focus their energies on dealing with other students' issues and concerns. In addition, student accounts crediting through CIA's student information system, Colleague, is completed in real time and back-office reconciliations of funds has been simplified since the school receives a single daily file in lieu of numerous single transactions.

ABOUT THE SCHOOL

Founded in 1946, The Culinary Institute of America is the world's premier culinary college. Dedicated to developing leaders in foodservice and hospitality, the independent, not-for-profit CIA offers master's, bachelor's, and associate degrees with majors in culinary arts, baking & pastry arts, food business management, hospitality management, culinary science, and applied food studies. The college also offers executive education, certificate programs, and courses for professionals and enthusiasts. Its conferences, leadership initiatives, and consulting services have made the CIA the think tank of the food industry and its worldwide network of more than 50,000 alumni includes innovators in every area of the food world. The CIA has locations in New York, California, Texas, and Singapore.