

## HIGHLIGHTS

### OBJECTIVE



- ▶ Enhancing the quality of customer service and increase internal efficiencies by using multiple business partners to fill service gaps and provide students and payers with optimal service at the lowest cost.

### CHALLENGES



- ▶ Eliminate the barriers of “old-school” thinking and consider all available options to maximize service delivery under a “new normal” environment.

### SOLUTIONS



- ▶ Working with multiple vendors to better evaluate products, services, costs, and performance.

## AUBURN UNIVERSITY CASE STUDY – PROVIDING CHOICE TO STUDENTS WITHIN INTERNATIONAL PAYMENTS

As Colleges and Universities look for new ideas and innovative solutions that will provide higher efficiencies and lower costs in the wake of the COVID-19 pandemic, old norms and standard ways of working with existing business partners and prospective vendors are being challenged. Auburn University’s Department of Student Financial Services was a trendsetter in examining its partner offerings and overall payment processing capabilities when it came to its international student population for paying tuition and fees.

With issues surrounding currency conversion and making timely payments from abroad, along with students’ inability to open local US bank accounts before reaching campus, Auburn wanted to optimize its student experience by diversifying its payment options to focus on solving these challenges in order to grow its international student population. Offering alternative payment choices that were innovative and cost effective to its students was paramount to Auburn’s decision to work with multiple international payment solution providers to attain these goals.



“ **ONE OF THE BEST DECISIONS AUBURN HAS MADE WAS TO OFFER MULTIPLE OPTIONS FOR INTERNATIONAL PAYMENTS. IT SURE HAS HELPED OUR STUDENTS!**”

Greg McCoy  
Director of Student Financial Services  
Auburn University

## THE CASE FOR STUDENT CHOICE

With students from many countries and different backgrounds, Auburn administrators felt that a one-size fits all mindset did not best serve its international student base. The need for a multi-lingual customer service support system that would provide 24/7 assistance both online and/or with personal contact capabilities was critical to continued growth of this segment, along with offering the lowest possible costs for currency conversion from hundreds of different currencies into US dollars. At the same time, the University wanted to further leverage its relationships with international payment providers to maximize internal efficiencies through state-of-the-art technology and integration with its student and finance enterprise systems.

The case for using multiple vendors for international payments arose from best practices found in other segments of student finance, such as using multiple third-party collection agencies to recover delinquent accounts. Borrowing the concept from financial services industries, use of multiple collectors encouraged more competition among vendors, producing higher recoveries, lower fee rates and the ability to better measure performance.

Today, both students and parents are expecting schools to be at the forefront of utilizing the latest technologies while providing the highest levels of customer service in exchange for annual increases of tuition rates. In the era of COVID-19, particularly, expectations are growing exponentially as schools must justify how they are charging tuition and associated fees when transferring from a face-to-face learning environment to online services. As a result, providing clear, new options for paying student bills demonstrates an institutional commitment to enhancing services in changing times.

## EASE OF INTEGRATION

Integrating an international payment provider into a school's student information system (SIS) has become faster and simpler in today's environment. Using APIs to link between providers and institutions SIS's enables schools to receive real time notifications of payment receipts from students with easy crediting into the institution's general ledger. With API technology and other technological advances, the need for institutional IT resources to build detailed programs is eliminated and these institutional resources can be repurposed.


## AUBURN UNIVERSITY

Established in 1856, Auburn University was the first land-grant College in the Southern United States. With an enrollment of 30,440 students in 2019 and full-time faculty and staff of 5,100, the University has over 2,000 international students enrolled in its 15 schools and Colleges, as well as having 1,300 students studying abroad annually.



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Creating workflows, combined with easy access through a secure portal also enhances the student's experience in making their online payment. With a minimal amount of information, such as the student's name and their school ID number, students, parents, or other authorized payers, can select how much to pay and arrange for currency conversion with just a few additional keystrokes.

Thus, adding an additional provider for international payments to a school's set of offerings can be done in a short time, enabling students to access innovative payment alternatives with lower fees and quicker turnaround times. Schools will benefit from a streamlined reconciliation process removing any need for manual data entry and an improved customer service experience.

## FLEXIBILITY IS NOT DUPLICATION

Having multiple resources for international payment processing does not duplicate or replicate what an existing vendor is providing. In fact, schools should view competition as an opportunity to enhance existing performance and customer service delivery to a targeted population, while also supplementing products or services that may not be readily available, such as domestic or international student refunds and payment plans.

Using a second payment provider offers a better means to evaluate vendor performance through various indicators, such as ease of use and costs/fees charged to students. Evaluation criteria also can include availability of various technological tools and resources, response times and service escalation for customer support units, and knowledge/experience about marketplace compliance and regulatory interpretations.

As the higher education world moves away from face-to-face teaching and administrative interactions, it becomes more critical for schools to have a complete toolkit of online services to support both student and back-office operations. The processes of the pre-pandemic world are morphing into a "new normal" where efficiencies and economies of scale are needed now more than ever.

Exercising all available options, including multiple service providers, will give schools the flexibility to maximize services in a seamless, real time environment that can also lead to reduced costs for both students and schools.