Non-Tuition Payments

What's the X Factor?

Agenda

- **Getting to know each other!**

- **What do we see in the field?**

- **What questions should I ask?**

- **Why does this matter?**

- **Key Takeaways**

- **Practical example and Discussion**

Getting to know you!

What do we see in the field

Campuses lean on banks

Driven outside of Finance

It is hard to say "no" to additional revenue

PCI is a "Hot Potato"

Reconciliation is a mess

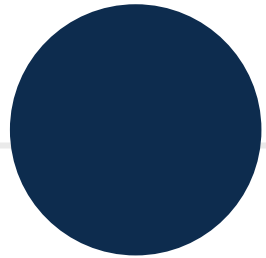**Too big to "wrap our arms around"**

Fees are not transparent

Rogue Departments

Finding an omnichannel solution

Modern Tender Types
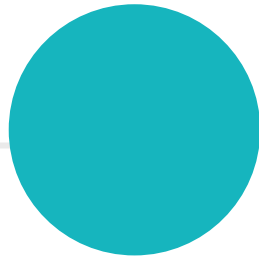
What kind of questions should I be asking?

Are these ongoing or cyclical?

Can the eCommerce site be managed by the department?
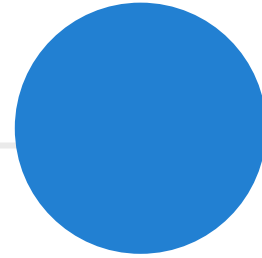
How is data getting in the G/L?

One-time or reoccurring?

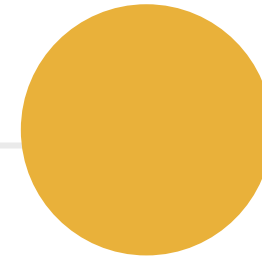Do we want to give people the option to pay over time?

Do we want to give customers the ability to save payment methods?

Domestic/ International

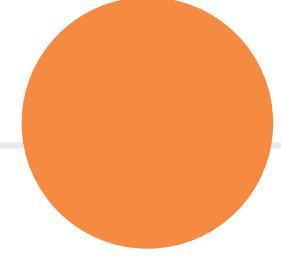Chicken or the egg situation.

Giving options to pay in a method they are familiar with.

What is the volume? Location?

High processing rates erode margin on small dollar items.

Do you need an online, over the phone, and in-person presence?

Who is the merchant and what do they need?

Is the same person running the payments?

What kind of reporting do they need?

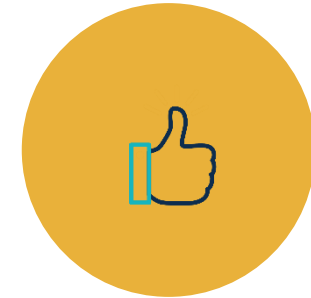Who is fulfilling orders?

15

Why does this all matter?

Security

- Data security isn't a problem until it's a problem.
- Data breaches cost Higher Ed institutes on average $3.7M in 2023.
- NACUBO's #3 business issue of 2023 – Securing and Modernizing Tech Systems

Cost

- More MIDs, more hardware, more cost, more exposure.
- Transparency matters when it comes to pricing.
- Creating economies of scale can save money and create efficiencies.

Effort

- Champions have greater influence on the choice of solution.
- "People will work as hard as they need to get the job done."
- Turning a reluctant "No" into an easy "Yes."

Key Takeaways

If you answer "no" to any of these questions, there is an opportunity.

- Do I understand the needs of my campus merchants?

- Am I leading the charge and championing a solution/process that works for me?

- Is my solution fully integrated into my Finance system/GL?

- Do I understand the current fee structure? Processing? MIDs? Hardware? Subscription?

- Am I using a validated point-to-point encrypted (P2PE) solution? Do I understand my PCI scope?

- Do I have an automated reporting process for campus merchants?

Thank You