



CompuWerx
Ez Giving Online

Mistakes Schools Can Avoid When Choosing an **Online Payment Solution**

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Providing an online school payment processing system is one of the most effective steps a school can take to reduce the time and effort needed to process school fees, to get timely access to funds, and to engage parents and students in school activities.

If your school is considering moving in this direction, you have certainly asked yourself what are the benefits of switching to an online payment processing service?

WHY CHOOSE AN ONLINE TUITION CREDIT CARD PAYMENT PROCESSING SERVICES?

01 Quicker access to payments and fees.

Instead of waiting for checks to arrive by mail, the manual input of payments, and then trips to the bank, your office can enjoy the ease of electronic payments automatically hitting your school's account. Increase your cash flow simply by switching to an online processing system.

02 Engage more families in school activities.

By eliminating the need for families to wait in line or visit your school in person during business hours you can engage a greater number of families in the paid activities your school offers.

03 Fundraising platform.

Extend fundraising to non-local family members and alumni by sharing a clickable link through email, your website, or social media. Parents, friends, and relatives can all purchase tickets or easily make a donation by credit/debit card from the comfort of their home.

04 Save time processing paperwork.

Everyone wins here! When you choose a payment processing system that can be integrated with various accounting systems, you automatically reduce the strain of data entry on your front office. Enjoy easy access to various reports and logs. Parents and students can easily pull up their payment setting and payment history by logging into their account from any computer or smartphone.

05 Avoid overdraft fees.

There is no need to worry about costly fees from insufficient funding with real-time account verification.

06 No lost checks.

Eliminate the risk of payments that are misplaced or misfiled in your office. The funds are deposited directly to your designated account!

MISTAKES WHICH CAN CAUSE SCHOOLS TO AVOID USING AN ONLINE PAYMENT PROCESSING SYSTEM

Don't be scared off by processing fees! Many of the fees are lower than you think, and are well worth the hours saved by your front office.

Fear of losing access to your money. All funds are securely deposited to your school's account! This is actually much safer than dealing with piles of checks or cash payments sitting in your front office.

Fear of excluding low-income families by limiting payment options. With the option to pay by a linked bank account, debit, or credit card, all families can benefit from the ease of an online payment processing system. You can also choose to set up a payment plan so that families can make payments over a designated period of time.

Creating complications by trying to manage multiple systems. Choose a system that can be integrated with your accounting software. An online system can be used not just for tuition and fees, but for all your fundraising needs, including ticket sales!

Worrying about secure transactions. We are proud to offer the highest security and PCI compliance in the industry, so sensitive information is always kept safe and secure.

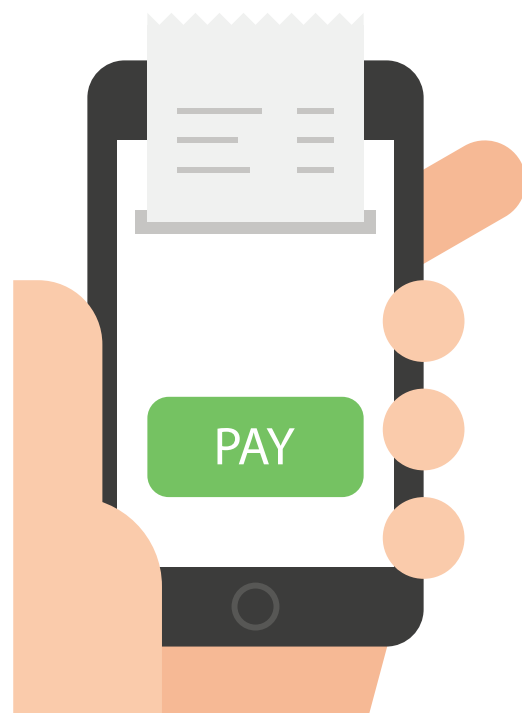
Not integrating with cafeteria management or SIS platforms. Again, an online payment system can be used for much more than just receiving tuition and fee payments! Take advantage of this opportunity to streamline your payments.

Not acting because merchant accounts are confusing. Set up a free demo to learn more about the payment processing system. You can come with a list of questions and concerns that require further clarification!

Benefits of Having an Online School Payment Processing System

There are many details to manage when implementing an online school payment processing system and these details can keep schools from doing anything at all. However, with the right online tuition credit card payment processing services, the benefits from such a system far outweigh the complications. Schools can save up to 90% of the time they typically spend processing payments by implementing an online payment portal. Schools with online payment portals collect more fees on time and overall, due to the convenience provided. Parents may complete registration for more school activities when they can pay online. Parents appreciate fees being processed in real time, rather than waiting for proper checks to be processed and cleared. Parents also respond rapidly when invoice statement emails include a link directly to their portal where they will find a variety of payment options.

Online tuition credit card payment processing services is trending today and more and more schools are depending on it for a smoother and error-free fee payments. Want more information on online school payment processing system? Get in touch with Compuwerx.



How to Increase School Payments and Reduce Delinquency

With the introduction of an online payment plan, your school can benefit from increased participation while reducing delinquent payments. Parents and students also stand to benefit from the ease of online payment plans and the financial flexibility that comes with it. In order for your school to most effectively offer an online payment plan (and reap the benefits from online and automatic payments), consider implementing the proven tips below:

Provide a Value Illustration

Paying tuition in a lump sum can be a financial burden for students while taking out loans comes with debt and interest payments that will follow them after they graduate. Both options can be overwhelming, and a payment plan offers a much needed middle ground that can benefit everyone involved.

In order to better illustrate the benefits of a payment plan, break down a simple example of how a monthly payment plan can save money in the long run compared to loans. Even at low interest rates, long term loans will add up and are a long term liability. A simple yet concrete illustration with real numbers will provide a more appealing view of the big picture.

Offer Flexibility

Nothing is more convenient than a plan tailored to a student's specific situation. Schools that offer multiple payment plans - as well as schools that offer flexibility within plans - tend to have the greatest adoption rates among their students.

Giving students a sense of ownership over their plan makes for more on-time payments than with students without the flexibility. A student who has picked out the payment plan that is right for them feels in control of their financial situation.

Connect with their Lifestyle

This generation deals largely with credit/debit, online, and mobile payments. By accepting debit or credit cards, you allow students to pay with their method of choice. By offering automatic withdrawals from a linked bank account, you offer convenience and ease of payment. Both options eliminate the need for waiting in line or taking time off of work to set up a payment plan in person and are available 24/7. Online payments can also be made through any smartphone or tablet! Additionally, all their payment records are securely stored online for easy and instantaneous access. There is no need for them to call your office or wait for a statement in the mail when they can login and view their statements from any electronic device.

Deal with Overdue Accounts Quickly

A timely response is the single most important tool in reaching out to past due accounts. The further behind an account falls, the less urgent the payment seems and the more likely the student is to default or drop out. Keep in mind that connecting with the student should not come off as a collection call! You want to work with the students and in their best interest. Your first question should be “How can we help?” If you can offer a manageable plan for the student to pay, the risk of delinquencies falls greatly.

Compuwerx is proud to empower schools in reducing delinquencies, increasing on-time payments, and creating an easy and convenient payment plan system for schools, administrative staff, students, and parents. Contact us today with questions or to schedule a free demo!