Case Study

University of South Florida Brings Efficiency & Transparency to International Tuition Payments

Challenge

The University of South Florida (USF) in Tampa Bay serves more than 50,000 students with undergraduate, graduate, specialist and doctoral degrees. The institution is home to approximately 5,000 international students from 145 different countries.

USF has long been a popular destination for international students due to its curriculum, student body, and climate. As the number and diversity of enrollments increased over the years, managing international tuition payments created complexities and challenges for the school's Student Financial Services team. In addition to only accepting international payments via wire transfer, matching up and reconciling multiple payments received in a large batch with each individual student making a payment was cumbersome. The process was very manual and error-prone due to varying foreign exchange rates and fees. The lack of transparency was also frustrating for students and families trying to track payment status and confirm receipt of their payments.

Solution

As a result of using Flywire's comprehensive receivables solution at another institution, USF's associate controller was able to share first-hand experience with the solution. She knew using Flywire at USF would not only simplify the process of reconciling international tuition payments for the Student Financial Services team, but also benefit students and families by providing a secure and transparent payment process.

RESULTS

Global Capabilities
5,000+ cross-border transactions in 40 different currencies

Scalable & Secure
More than $40 million in tuition payments processed

Operational Efficiency
Countless hours saved reconciling each international payment

Speed
Faster posting to student accounts

Satisfaction
Less stress and happier students and families

With Flywire, students initiate payments using their school student ID, so there is never a question who the payment is from when it is received. Plus, the ability to batch post the daily payment file to USF's Banner Student Information System speeds the reconciliation process for staff and allows students to confirm that their payment has been received and credited to their account in a much more timely fashion. In addition, Flywire enables both the school and the student to track the payment from the time the student initiates it until the funds are received and credited to the student's account.

"We were really impressed with the ease our students now have to make payments and our ability to seamlessly post that payment to the correct student record in Banner. We are also impressed by the level of customer service we receive from Flywire. They are very quick to respond to any inquiries our students have or that we have."

Results

Using Flywire to process its international payments has changed the way the USF Student Financial Services office operates. Flywire's comprehensive receivables solution eliminates the need for the team to spend numerous hours trying to identify wires and manually post each one into the correct student record in Banner. This has freed up valuable time for the Student Financial Services team to use on higher-value activities.

Flywire has also been a great tool for USF's students and families. The ability to track payments from both sides eases any concerns about tuition payment status and makes it easier to address questions that may surface.

Additionally, Flywire provides local language materials and 24x7 multilingual support to help international students and families navigate the USF payment process. This has increased staff efficiency by reducing inbound call volume and inquiries.

Using Flywire to post payments to Banner has changed the way we do business. Flywire helped us solve a major pain point…payment identification. This not only saves us a lot of time, but also eases the process for our students and families.

UNIVERSITY of **SOUTH FLORIDA**

JANET A. HICKS
ASSOCIATE CONTROLLER

FACTS

1956
founded

50,000+
graduate and
undergraduate students

145
different countries
of origin

40+
different currencies
processed

#1
producer of Fulbright
Scholars twice in three
years

About USF:
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flywire

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