# The Flywire / ITC Solution

Flywire and ITC Systems have partnered to provide effortless international payment options to students and their families. With Flywire embedded into ITC's platform, students can use their home currency while benefiting from competitive exchange rates, convenient online payment methods, real-time payment tracking and superior multilingual support.



# What your institution gains

#### **CHALLENGE**

#### **FLYWIRE / ITC BENEFITS**

<b>Unidentified payments</b> Do you receive direct wires or payments without critical student-identifying information?	Your custom payment portal will automatically capture all relevant student information, ensuring 100% of the payments you receive are accurate and identifiable.
<b>Short balance &amp; overpayments</b> Do your students and their families pay too much or too little? Do they complain of unexpected fees charged by the bank or credit card providers?	Before making a payment, Flywire shows how much the student owes in their local currency and protects transactions from large international transfer fees. Your institution can even restrict how much the payer sends. The balance owed will be pre-filled by Flywire.
<b>Payment reconciliation</b> Do you spend precious time identifying and matching individual payments to your bank statements and reconciling them to the student's account?	With Flywire batch delivery, you will always know the source of payments delivered to your bank account. Once securely delivered by Flywire to your bank account, all international payments will automatically post to the correct student record.
<b>Multilingual support</b> Are you equipped to respond in real time to international payers in different time zones? Does your staff wonder where to send international students who need help with their payments	Flywire becomes an extension of your school, offering around-the- clock multilingual support in more than a dozen languages to payers worldwide via chat, phone, and email.
<b>Fraud risk</b> Are you exposing your institution to fraud by publicly	Making bank transfer details available presents a confusing, costly, and risky experience for you and your students. Flywire helps to protect

displaying or distributing your bank details?

against fraud by eliminating the need for you to publicize bank details.

## Your payer's new experience

### 1. Get started

Students and parents frequently need to load funds to their OneCard. By configuring Flywire, international students will see the option to make a payment and begin the Flywire payment experience.

## 2. Select payment method

Flywire provides convenient local payment options and up-front pricing with no hidden fees. Options may include bank transfers, debit/credit card, electronic payment, and other local methods in the student's home currency.

## 3. Securely make payment

#### **BANK TRANSFERS**

Students follow the on-screen instructions to send funds. Depending on their bank, payment may be made online, in person, or over the phone.

#### DEBIT/CREDIT CARD

Students enter card details online to complete the payment in their home currency.

#### LOCAL PAYMENT OPTIONS

Additional options may be available depending on the student's country of origin.

## 4. Track & confirm payment

Payers will receive real-time SMS and email updates on the status of their payment. They can also create a Flywire account at Flywire.com or use the Flywire mobile app to track their payment.

## 5. Payment posted to the student account

Payment status is updated in real time in the ITC system when funds are securely delivered to the institution's bank.



**For more information about the ways your institution will benefit from the** Flywire / ITC solution, email us at <u>learnmore@flywire.com</u>.