

On the Radar: ACI Student Payment Portal modernizes the higher ed payments experience

ACI's new platform streamlines payments processes for students, parents, and institutions

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Summary

Catalyst

Creating a modern and convenient way for students and parents to access and make payments is a fundamental element of student success with the potential to positively impact institutional goals such as retention and completion rates. ACI Worldwide's new Student Payment Portal draws upon the vendor's 35 years of experience in higher education as well as its strategic mission to streamline the payments experience for students, parents, and institutions.

Key messages

- ACI's cloud-based Student Payment Portal, which is part of the vendor's UP Bill Payment platform, provides a simplified, secure user experience for students and parents.
- Users can view and make payments, add authorized users, and create a payment plan, even from their mobile device.
- ACI adheres to high standards of security, meeting 97.6% of the information security standards outlined in ISO 27002 (vs. the industry average of 92%).
- Current Student Payment Portal institutional customers include Millersville University and Swarthmore College.

Ovum view

ACI's Student Payment Portal provides students and parents with a more convenient and secure platform for payments. As a leading payments provider for a variety of global industries, ACI also offers a variety of other products and services in its UP Bill Payments platform that can improve the payments experience for institutional customers, including Virtual Collection Agent and the Customer Communications Management tool.

Recommendations for institutions

Why put ACI Student Payment Portal on your radar?

Third-party research has indicated that ACI's institutional customers have increased student satisfaction by 24% as a result of an improved payments experience. Moreover, the vendor's industry-leading levels of security mean that its solutions lessen the burden of payment cards industry data security standards (PCI DSS) compliance for institutions.

Highlights

Background

ACI Worldwide has been serving the higher education industry for over three decades and manages the campus billing experience for more than 300 US institutional customers. It has established

partnerships with many of the leading higher education vendors' enterprise resource planning systems (ERPs) (including Ellucian's Banner, Colleague, and PowerCampus; Oracle's PeopleSoft Campus Solutions; and Campus Management's CampusNexus 19.0) for real-time integration and access to student information, balances, and account activity. In 2018, ACI announced its partnership with higher education platform provider N2N Services, which enables the vendor to integrate its solutions with other ERPs.

One of ACI's strategic focuses is on improving and modernizing the payments experience for higher education, particularly for Generation Z students (who have very high expectations when it comes to their higher education technology, for example, a preference for the convenience of mobile-friendly experiences, multimodal communications, and a modern user interface). Moreover, given the increasing cost of tuition – and thus an increased number of people who might be making payments, such as parents and grandparents – it is important to provide a secure way for different users to access and understand the costs associated with the student's educational experience. As a result, the vendor created its Student Payment Portal, which was released in April 2019.

Product

The Student Payment Portal (SPP) is a mobile-responsive product built on universal design principles that provides a flexible, personalized payments experience. Students can access the Student Payment Portal via single sign-on from the institution's student information system. The portal is highly configurable: institutions can add their own logo, background, and color scheme to maintain their own brand identity, and administrators can add custom data elements for other student account features they want to be supported by the SPP such as parking or housing fees. In addition, the SPP enables the creation of payment plans at both the institutional and student level so that payments are made in a timely yet convenient way.

On the SPP's Home Page, users can see at a glance their current account charges, their payment history, and other important news and updates such as upcoming deadlines. On the Account Details page, users can see a more detailed view of their overall charges and payment dates, with detailed bills for each semester (such as the exact fees for health insurance, tuition, meal plan, etc.). Users can also access e-bills and tax forms such as their 1098-T on this page.

On the My Account page, students can add authorized users to make payments on their behalf. Only the student can add authorized users to their account; these users then create their own separate accounts, in which they can save their credit or debit card information for future payments (this information is kept secure from all other users, including the student) and customize their notification preferences.

On top of providing an improved end-user experience, the SPP offers additional institutional benefits and savings. Using a cloud-based payments system can reduce development and licensing costs, and ACI's research has shown that staff time spent on payments, such as chasing down past-due bills or reconciling payments, has been reduced by 19%.

Current position

While ACI currently has a small footprint in the higher education industry, the vendor has been supporting industries globally with its payments solutions for over 40 years. Its Student Payment Portal provides a convenient, intuitive end-user experience for its higher education customers.

The vendor's roadmap includes further expansion and improvement of the portal's capabilities to meet higher education needs, such as Americans with Disabilities Act (ADA) compliance and a "text-to-pay" feature. While the product is geared for US institutions, the product roadmap includes multicurrency and multilanguage capabilities in the future. In addition, ACI has partnered with MTFX to integrate international payments; this is a key strategic move, because international students are a target audience for most US institutions.

The system currently supports Automated Clearing House (ACH) and credit and debit card payments, but will support other forms of mobile payment services such as Apple Pay and Google Pay (the ability to present bills in Apple Pay and Google Pay wallets is currently available in ACI's portfolio). ACI also plans to integrate its other UP Bill Payments products directly into the SPP, including its Virtual Collection Agent (a rules-based system to track down and automate communications about past-due payments) and its Customer Communications Management tool (which delivers personalized, targeted messages to clients). These enhancements will further enable ACI to provide institutions with greater convenience and insight into the payments experience.

Data sheet

Key facts

Table 1: Data sheet: ACI Worldwide

Product name	Student Payment Portal	Product classification	Higher education payment platform
Version number	1.0	Release date	April 2019
Industries covered	Higher education	Geographies covered	US
Relevant company sizes	All	Licensing options	Subscription
URL	www.aciworldwide.com	Routes to market	Direct, partner
Company headquarters	Naples, FL, US	Number of employees	5,000

Source: Ovum

Appendix

On the Radar

On the Radar is a series of research notes about vendors bringing innovative ideas, products, or business models to their markets. Although On the Radar vendors may not be ready for prime time, they bear watching for their potential impact on markets and could be suitable for certain enterprise and public sector IT organizations.

Further reading

2018 Global Payments Insight Survey: Bill Pay Services, ENV008-000015 (July 2018)

Enterprise Case Study: Modernizing Higher Education Payments for the Twenty-First Century, IT0059-000074 (October 2016)

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