

# Tech Trends in Higher Education Payments

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Let's talk about some of the most exciting trends transforming higher education payment systems. I recently returned from one of the largest ERP user group conferences, where the focus was on improving the student experience.

To that end, we see three key opportunities for schools to take advantage of proven technologies — in the areas of enhanced cloud computing, expanded integration for campus payments, and Customer Communication Management (CCM).

## Is Your Campus eCommerce System in the Cloud?

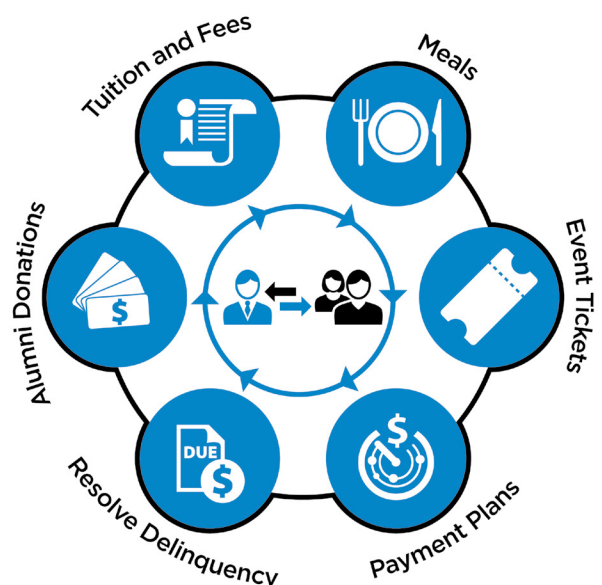
"Cloud" is the word on everyone's lips, and for good reason.

Cloud-based solutions that are already integrated with ERP technology are quick to implement and increase security.

This trend falls in line with what we've said about higher education's [increased investment in cloud payments by 66% from 2016 to 2021](#). As students and families continue to clearly dictate their payment preferences, we expect this trend to explode.

## The Role of eCommerce Integration in Student Lifecycle Management

The future of higher ed payments is also filled with integration, integration and more integration. It provides so much potential to streamline higher education revenue sources. Looking ahead for campus eCommerce, we see a sequence of payments where tuition and fees are just the beginning. Think application fees, housing, parking, events, food service—even cloud-convenient alumni donations could be streamlined on a single platform.



Students could authorize their parents to review their bill. Institutions could authorize multiple people to access an account privately and securely, an ideal solution for multiple parties sharing tuition costs.

You could even make it easier to pay for graduation photos while cutting internal costs. Aspects of Greek life could be simplified. **Families could monitor and access grant and loan status information *without* staff interaction.** So many possibilities, and we're just getting started.

In today's campus payments world, it's all about giving [students and families what they've already told us they want](#) while cutting costs in the process. [They want \(and expect\) comprehensive, interactive account access in real-time](#), not last week or last month's balance.

## New Ways for Students to Pay

Higher education payment systems that utilize cloud technology make it possible to offer students tools they've never had before. Customer Communication Management (CCM) apps create interactive bills that promote your messaging.

Use the valuable white space on your bills to encourage e-registration for campus events. Promote upcoming alumni, fundraising or athletic events. It's as simple as open, click and pay. And since it's integrated with your ERP, you'll have real-time access to payment data.

One key to deeper engagement with the mobile phone generation is definitely one-stop-shopping. Today's students have grown accustomed to [a handheld device that does everything](#).

It's how they communicate, how they research and how they learn. It's crucial to meet them where they are and make it easy for them to pay.

## The Risk of Late Adoption

Later this summer we'll release updated survey findings about the increased investment in payments and what your peers are doing to remain competitive in the market. Initial findings include:

- 57% of billing organizations are increasing their investment in their payments capabilities over the next 18-24 months
- On average 81% of all billing organizations believe improving integration between payment processing solutions and their ERP system would benefit their organization
- While cloud service models account for a small proportion of delivery models today, 54% report they are likely to move more of their payments infrastructure to a cloud model in the future

You don't wait too long to adopt this technology. You already know it has the potential to save you time and money while streamlining your payment process and increasing internal efficiency.

It also has the potential to make you stand out in a negative light if you do not adopt it. You don't want to be the lone dinosaur in the industry. For millennials who've never known any other way to pay, it's vital that you keep those payments painless.

The technology already exists. You just need to take advantage of it.

[Read how Ursinus College uses ACI solutions to avoid paying credit card transaction fees, save time and increase student satisfaction 25%.](#)