

Best Practices

Five Strategies to Attract More Overseas Students

In today's competitive higher education landscape, academic institutions must now—more than ever—create powerful, compelling campus experiences that help unlock new revenue streams. This is no easy task, and even more complicated when addressing the requirements of international students.

To effectively do this, universities need better ways to support students by providing a simple, seamless, and increasingly digital journey across all facets of student life. A big part of the student journey is paying tuition and education fees, and universities need to ensure their payment systems deliver an optimal experience.

Here are five key strategic considerations institutions should address if they want to optimise the tuition payment experience and attract more overseas students:

1

Authentic online payment experience

In the mobile-first era, it comes as no surprise that students want to pay tuition and other education expenses on a number of different devices. Universities need to think about how they are delivering tuition payments to students. Are their current payment providers embedded through their website? Are they mobile friendly? These are all important questions to ask. Students will be on the lookout for a payment experience that not only looks authentic, but also can be completed anywhere.

The Flywire advantage

Flywire has been solving complex payment problems for students and education institutions since 2011. Today, we continue to remove boundaries by connecting millions of students with thousands of institutions and hundreds of education agents and partners to improve the payment experience worldwide. Backed by our powerful global payment network and industry expertise, Flywire's Comprehensive Receivables Solution delivers on life's most important moments by enabling institutions to seamlessly receive and reconcile payments from anyone, anywhere in the world—at any time.

2

Payment communication is key

International students worry when they have limited visibility into the payment process. Universities must ensure that students receive all essential payment information. There needs to be transparency between what tuition funds the university is requesting, and when these payments are expected. This is a simple ask, but easily forgotten when other items become a priority. Clear and regular communication can make a huge impact on the student's payment experience.

3

Administration process must be seamless

First impressions count, and for international students this is no different. Universities must handle payment administration quickly. If not, slow processing will have a bad impact on student perception of the university as a whole. Students might also question the stability of the university's infrastructure, which could lead to an overall lower quality experience. Universities need to think digitally, process seamlessly and continually evaluate the student experience against fast evolving needs.

4

Transparency goes a long way

Students hate hidden fees. If a university is not upfront and transparent about extra charges, then students will become frustrated and lose trust. Universities can build trust by providing students with a single price and demonstrating there are no additional charges, an element that links back to the communication of the payment between staff administrators and students. Students will always prefer to know in advance than suffer frustration and surprise further down the line.

5

Institutions can't afford to ignore regional preferences

Although the most popular form of payment typically varies by country, students around the world want to be able to use their preferred method. And beyond the payment method, they also expect to be able to pay in their own local currency.

Institutions cannot afford to ignore regional preferences. If universities want to attract more students worldwide, schools need to understand that they can't cater to their needs in broad-brush strokes. Instead, universities should be using regional preferences in key markets to influence their payment architecture and overall student journey.



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