

# International Students :: Payments and Invoicing

International schools face the challenge of easily and cheaply accepting payments from other countries; in the past this burden was often placed upon the student (or the local agent) to ensure that the correct amount was paid into the school's account. Regardless of payment method, schools must constantly monitor and track incoming payments and reconcile to the students invoices. In addition, there are varying charges and exchange rate vagaries that add to administrative workload.

## Online Payment Providers

Providers in recent years have focused on providing a safer and better user experience to students, offering students numerous payment options with real time pricing at the point of payment in an easy to use web interface.

In an effort to engage with schools on this subject and to begin to use online payment providers, there needs to be a positive business case, particularly for a finance officer, to go through the often complex process of trusting a new business with their international payments.

Software integration with payment providers is a concrete and positive step that can help build the business case for use of a specialised international payment provider.

Utilising payment providers with effective APIs, Intrinsic customers are benefiting from the visibility of payments within their student administration system, and are able to see in live time when the payment has started and when it is guaranteed to clear, all within the student record.

The administration staff can effectively improve customer service by sending out welcome letters within hours of a guaranteed payment, allocating students to accommodation providers and classes earlier to enable better management of class sizes and utilisation of accommodation.

The differences for students can be huge: the ability to pay using local, familiar payment methods (such as Boleto in Brazil) or in some instances being able to arrange payment plans with local providers while the institution still receives full payment.

## Accounts Integration

Receiving payments is only the first step, keeping accurate and up to date accounts records for your finance team so they can see who has paid and what is still outstanding is also important.

Connecting your student management system with your accounts package is an important step in this regard. Any good student management system will generate invoices and have credit control facilities, all of which needs entering into an accounting system.

Integration allows invoices and payments managed within the management system to automatically (in real time) be logged into the accounts package, and likewise any entries to the accounts system are immediately visible to the administration staff. Many institutions are moving to cloud based systems such as [Xero](#) and [QuickBooks](#), these are only a few of the systems providing APIs which allow integration with management software.

Integration and seamless workflow can maximise the efficiency of your admin time whilst providing a customised and more user friendly experience for students, agents and other school service providers.

| Payment Options   | Rating     | Cost       | Supports  |
|---|------------|------------|---|
| <input checked="" type="radio"/> 国内银行间人民币转账 Domestic RMB Transfer     | Best Price | 122.00 CNY | All Banks <a href="#">more info</a>                                   |
| <input type="radio"/> 网上银行 eBanking                                   | Easy       | 123.00 CNY | 22 Issuing Banks <a href="#">See Limits</a> <a href="#">more info</a> |
| <input type="radio"/> 支付宝 - (Alipay.com)                              | Easy       | 123.00 CNY | 11 Funding Methods, 200+ Institutions <a href="#">more info</a>       |
| <input type="radio"/> 中国银联在线支付服务 China UnionPay Online Payment (UPOP) | Fast       | 124.00 CNY | 150 Issuing Banks <a href="#">more info</a>                           |
| <input type="radio"/> MasterCard: Debit/Credit in RMB                 | Easy       | 127.00 CNY | All Banks <a href="#">more info</a>                                   |
| <input type="radio"/> VISA: Debit/Credit in RMB                       | Easy       | 127.00 CNY | All Banks <a href="#">more info</a>                                   |

[I want to pay in another currency](#)