

5 Things Colleges Need to Know About Payment Processing



1 Online Payments are increasing in popularity

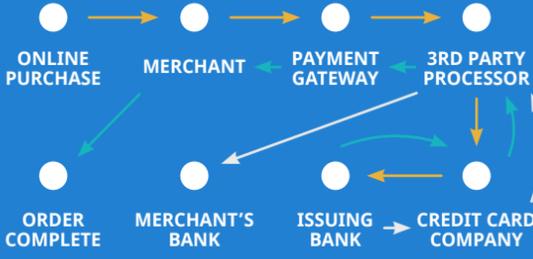
82% of Generation Z consumers who own a smartphone shop online, according to PayPal. ¹

55% of US consumers used a credit card for online payments in the past year. ²

15% Online payments are projected to grow 15% by 2025. ³

2 Payment processing can be complicated, especially when using multiple processors

Although the act of using a credit card seems simple, there are multiple steps and many institutions involved.



3 Each step in the process includes fees⁴

+ \$ Payment Gateway:
Gateway fees

+ \$ Payment Processor:
Fixed and variable fees

+ \$ Credit Card Company:
Fixed and variable fees

+ \$ Issuing Bank:
Interchange fees

4 Using multiple providers can result in even more fees⁴

The more third parties involved in the payment processing effort, the more chance for incidental fees or add-ons.



5 Consolidating your payments provider simplifies and streamlines payment processing

Transact Integrated Payments has combined the power of our payments gateway with our payment processor partnerships to streamline the management of ACH to card payments and give you a single point of contact. The result is a simplified way for your school to accept tuition and non-tuition payments.



Security

Ensuring you are PCI-compliant and sensitive information is kept safe



Reporting

Access to more of your transaction data provides you better reporting tools and more timely insights



Simplicity

Consolidating process steps for a quicker, more efficient payment experience and streamlined reconciliation



Save Time

Offloading third-party coordination, management of chargebacks and refunds reduces the workload of your staff



Support

Providing guaranteed payment support 24/7 for you and your clients

Sources

[1] [2] [3] <https://financesonline.com/online-payments-statistics/>

[4] <https://www.merchantmaverick.com/a-visual-guide-to-credit-card-processing-fees-and-rates-infographic/>

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