



## Only 11 Percent of Students Received Additional Payment Plan Options from Schools Despite New Learning Environments Prompted by Pandemic

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*New ACI Worldwide study shows virtual and hybrid learning models due to pandemic have students and parents questioning payment plan options and school costs*

NAPLES, Fla.--(BUSINESS WIRE)--Oct. 6, 2020-- Just 11 percent of students or parents paying for a child's tuition and/or room and board indicated their schools are now offering more payment plan options since new learning environments were introduced due to the pandemic, according to new research from [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [digital payment software and solutions](#). The study, which included responses from more than 500 parents and students, also showed that 74 percent expect a full or partial refund from educational institutions for unused fees, including on-site services such as room and board, recreation, health services and meal plans.

"Without question, the pandemic has made this year's back-to-school season harder on parents and students," said Sanjay Gupta, executive vice president, ACI Worldwide. "This study sheds light on the opportunity that higher education institutions have to offer flexible and convenient billing and payment options to meet the needs of students and families. While balancing the 'new normal' will be tough enough for students, what can remain constant is the ability for institutions to offer simplified and centralized digital billing and payment capabilities so that students can pay when, where and how they want."

Other key findings and trends include:

### Payment trends

- Only 52 percent of parents and students expect to see savings passed down from campus infrastructure reductions due to virtual class changes; however, 61 percent would expect a full or partial refund if virtual classes cost the school less than in-person classes.
  - **Parent vs. student:** 44 percent of parents expect a full refund of unused fees for on-site services compared to 35 percent of students.
  - **Regional:** 81 percent of those in the Northeast and Midwest expect at least partial reimbursement of on-campus services compared to 66 percent in the West and 70 percent in the South.
  - **Income:** 77 percent of those with household incomes over \$80K expect at least partial reimbursement of on-campus services compared to 70 percent of those with household incomes of \$40-80K.
- Almost half (49%) of parents and students believe credits or refunds, when applicable, should take one to four weeks to receive, and 17 percent expect them to be immediate or take less than a week to receive.
- 65 percent said their schools provide a centralized view of student financial obligations while more than 35 percent said they do not, or they don't know.
- Nearly half (49%) have not seen any changes to schools' payment plan options since new learning environments were introduced due to the pandemic; six percent also indicated they have fewer payment plan options.

### Campus safety procedures due to pandemic

- More than half (52%) of parents and students said their college or university offers on-campus housing with a hybrid learning scenario, which includes in-person and virtual classes.
- Roughly one out of five parents and students (22%) said that their college or university is not allowing students on campus but will provide virtual classes instead.
- More than half (52%) of parents and students feel comfortable with the safety precautions being taken on campus; nearly one out of five (19%) are not comfortable.
  - **Parent vs. student:** 57 percent of parents are comfortable with precautions taken on campus compared to 46 percent of students.
  - **Income:** 61 percent of those with household incomes over \$80K are comfortable with precautions taken on campus compared to 40 percent of those with household incomes of \$40-80K.
- 18 percent said they (or their children) have delayed or put off classes this year until they can take them in person.
  - **Regional:** 21 percent of those in the Midwest have delayed taking a class until in-person options are available compared to 13 percent in the West.

"With ACI Speedpay's cloud-based Student Payment Portal, colleges and universities are reducing costs such as development and licensing fees as well as staff time spent on payments. Moreover, students and parents are securely managing bill payments online while avoiding in-person payments during the pandemic," Gupta continued.

### Methodology

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 509 adults screened to be students enrolled in college or parents of such students who are paying tuition and/or room and board. Fieldwork was undertaken between 17-21 September 2020. The survey was carried out

online.

### **About ACI Worldwide**

ACI Worldwide powers [digital payments](#) for more than 6,000 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers' premises, through the public cloud or through ACI's [private cloud](#), we provide [real-time payment](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience.

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