

TouchNet Payment Plans

TouchNet Payment Plans assists with student retention and enrollment growth by offering tuition installment payment plans tailored to your campus. Students avoid debt and institutions sustain revenue and reduce collections.

Many students and families cannot afford to pay tuition in one payment and may not want to incur debt. Give them an option to avoid debt with TouchNet Payment Plans. With Payment Plans, it's easy to schedule, budget, and make tuition payments on time and interest free. The self-service portal gives a complete overview of tuition, past payments, real-time updates, and more in the Student Account Center. The solution also permits students to sign up parents and guardians as authorized users, ensuring all parties have access to payment due dates, activity, and account balances.

TouchNet Payment Plans lets administrators create and enroll students in tuition installment payment plans in an easy to manage environment. Installment payments integrate in real time with campus SIS for day-to-day payment settlement. It incorporates automatic recalculation of payment amounts when a student's status changes, emails account change notifications, and converts static payment plans to dynamic, real-time plans. It can also automatically enroll students in new plans when previous balances are paid in full, saving staff time.



FLEXIBLE AND TAILORED

Payment Plans enable administrators to create and manage tuition installment plans within TouchNet Bill+Payment. Institutions can tailor the system to schedule payments, charge service and late fees, send automated reminders and notifications, and more. Students and authorized users can enroll in plans in just a few minutes and make payments directly from a bank account, credit card, or international bank transfer from the Student Account Center within Bill+Payment.

With full access to the customer service module, staff can enroll a student in any plan including those kept offline and reserved for administrative use only. When emergencies and special circumstances arise, administrators have the flexibility to easily waive fees, offer extensions, and make adjustments as needed.



TOUCHNET Payment Plans

REAL-TIME INTEGRATION

Real-time integration with Student Information Systems (SIS) allows Bill+Payment to recalculate a payment plan as activity on the student account occurs. The system will automatically adjust the plan installments, save a complete disclosure reflecting plan changes, and notify the user.

Bill+Payment also uses real-time integration to add charges like late fees to the account and to post payments. Each transaction is triggered automatically, saving the hassle of manual intervention.

REPORTING AND MESSAGING

Administrators can view payment plan reports to monitor for trends and react with timely alerts and reminders. Students avoid defaulting, account holds, and the process of re-enrolling, while institutions maintain revenue flow and sustain enrollment.

If a student or authorized user encounters a problem with their account, administrators have access to user activity to immediately track down occurrences, changes, or issues in the account. With accurate and up-to-date information, administrators can problem-solve with less complications and clearly communicate the resolution process.

DIRECT SETTLEMENT AND AUTOMATIC POSTING

All payments collected are settled directly to the institution's bank accounts, eliminating weekly or monthly settlement periods. TouchNet does not collect or hold funds paid by students and authorized users. As payments authorize or clear, they are automatically posted to the SIS.

TRUTH IN LENDING ACT COMPLIANT

The Truth in Lending Act (TILA) requires schools that enroll students in payment plans as creditors to disclose plan-related information to families. When you choose TouchNet Payment Plans as your tuition payment solution, you gain peace of mind knowing it's a compliant solution that can save your institution from unnecessary penalties down the road.

PAYMENT PLANS PLUS

TouchNet Payment Plans PLUS saves staff time and labor by outsourcing the day-to-day management of payment plans. It includes the advantages of TouchNet Payment Plans while reducing business office staff workload and providing students with payment options that improve retention.

Leave The Administrative Duties To Us

Payment Plans PLUS is a fully managed solution, so we provide all Payment Plan related customer service assistance — fielding questions, handling reminders, and managing paperwork — freeing your staff to provide more personalized student assistance.

Tailored To Your Campus

A Payment Plan PLUS consultant will discuss the features and options available to design installments that best meet the needs of your campus. The consultant will share best practices and present a guidebook that focuses on important aspects of plan design and implementation.

Marketing Assistance To Increase Adoption

With Payment Plans PLUS, a marketing consultant works with you on promotional assets provided by TouchNet. The assets are customized with your branding guides and delivered before your go-live date so you can encourage students and authorized users to enroll in payment plans through email, social media, and printed material. The digital assets can be updated on an ongoing basis to meet the growing needs of your campus.

Also, a marketing consultant performs a student accounts area website review, and provides guidance and suggestions to update your .edu website to best promote student account payment options around TouchNet applications including Payment Plan options.

There's a lot more to tell you about

TouchNet Payment Plans

Contact us at:

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or visit touchnet.com

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A Global Payments Company

ABOUT TOUCHNET

TouchNet is a leading provider of integrated, comprehensive, and secure commerce and credential solutions for colleges and universities. Institutions of higher education rely on TouchNet to unify and secure payments, permissions, and other related business transactions campus wide. TouchNet's unmatched integration, transparency, and security gives institutions greater control over transactions, costs, and compliance, while providing greater operational efficiencies and self-service access to real-time information. TouchNet is a Global Payments company.