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Coventry University



Coventry, United Kingdom



www.coventry.ac.uk



Education

WesternUnion **WU**

Business Solutions

Solution at a Glance



Challenge

Time consuming processes and limited payment options.



Solution

WU® GlobalPay for Students and convenient bank transfers.



Results

Fast reconciliation and reduced costs.

The Challenge

Complex processes and inflexible payment options

With a history that can be traced back to 1843, Coventry University offers students state-of-the-art facilities in all academic disciplines including health, design, engineering, performing arts and computing. It has approximately 10,000 international students (one third of its total student population) which means international payments play an important part in the University's business processes.

A large segment of Coventry University's international students are from China and the University's previous international payment provider only operated during China's business hours. This was challenging for students that needed to initiate payments outside these hours and meant the University had limited opportunity to communicate with its provider about queries or problems.

Tammy Tams, Financial Operations Controller, Coventry University, explains, "The volume of payments going through our previous portal was very small because students found it inflexible. From our side, the reconciliation process was very time consuming because we had to collate a lot of information for the provider. Overall we just weren't experiencing the benefits we should have."

In addition, Coventry University also experienced challenges administering payments to students engaged in its study abroad program, Erasmus. "We used to manage this through a prepaid card solution which was labour intensive and expensive for both us and the students. Each card cost £5 and our team had to spend time loading each one with funds. Not to mention the cards offered a poor currency conversion rate." said Tammy Tams.

The Solution

An online platform and bank transfers

Coventry University initially began talking to Western Union Business Solutions about alternatives to prepaid cards, but soon realised that the WU® GlobalPay for Students platform could also help streamline payments processes for both itself and its international students.

WU GlobalPay for Students is an online platform that enables students to pay their tuition and other expenses in their local currency without incurring transaction charges¹. The platform is available 24/7 and allows students to lock in an exchange rate quote so they know exactly how much they will pay in their local currency. Every student payment is tagged with relevant information to make reconciliation simple and efficient.



“Western Union Business Solutions was much more accessible than our previous provider.” Tammy Tams says. “The team was available for meetings with many different stakeholders at the University and worked very collaboratively to help us implement the solution and market it effectively to students. We had to set up separate WU GlobalPay for Students portals at each campus and the team was there to support us at every step.”

In addition to WU GlobalPay for Students, Western Union Business Solutions also provides the University with the ability to securely capture student bank details and send payments for the Erasmus study abroad program. This has replaced the pre-paid card solution and allows students to choose the currency in which they would like to receive their grants, so they are able to receive payment in full by bank transfer.

The Result

Less administration, and quick payments

The volume of incoming tuition fees collected via WU GlobalPay for Students has increased ten-fold year on year since implementation. International students appreciate that the platform is accessible 24/7 and they can see from the outset how much their fees will cost in their local currency.

“Student payments now arrive in full and with all relevant references attached, which has made reconciliation much easier. We no longer spend time chasing up short payments.” said Tammy Tams.

“WU GlobalPay for Students has also meant the team can attend student enrolment days and initiate payments from international students on the spot using an iPad, which has helped reduce the queue of students waiting to pay fees on the day.”

The Western Union Business Solutions team was also able to help eliminate the £5 per prepaid card expense and enable students to receive their Erasmus study abroad grants quicker and easier than ever before. This has created efficiencies for the Coventry University team by removing the need to order and upload funds to prepaid cards. In the future, Coventry University hopes to roll out this solution across all its campuses.

“The Western Union Business Solutions customer service team has been a crucial point of contact for us and are always willing to answer student and staff queries via telephone and email. We feel confident knowing the team is there to provide support. We look forward to working together on other ways to make our international payments more efficient in the future.” said Tammy Tams.



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Tammy Tams, Financial Operations Controller, Coventry University

Contact us today.

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¹ In limited and specified circumstances, transactions fees may apply.

*Calls to 0800 numbers are free if made from a UK landline or UK mobile. International calls are charged at local rate and mobile costs may vary so please check with your telecoms provider.

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