



# International Payments and Receivables Made Simple

SOLUTIONS FOR THE EDUCATION SECTOR

## SIMPLIFY AND AUTOMATE INTERNATIONAL AND DOMESTIC PAYMENTS

WHY DO 500 WORLD-CLASS UNIVERSITIES IN THE US, CANADA, THE UK AND AUSTRALIA ALREADY TRUST TRAVELEX TO PROCESS OUTBOUND VENDOR PAYMENTS AND INBOUND STUDENT TUITION AND FEES?

- We understand the complex needs of universities and the challenges of managing international payments
- Worldwide business payments are our business
- Partnerships with over 4000 financial institutions worldwide
- Online system means there's no need to download new software and you can be up and running quickly

Travelex Global Business Payments, offers the education sector, state-of-the-art customized solutions for making and receiving international and domestic payments.

### INCOMING PAYMENTS



Manage incoming international payments more effectively

### OUTGOING PAYMENTS



Simplify outgoing payments and student refunds

To find out how your institution can benefit from Travelex Global Business Payments, call 1 866 456 3963 or [Universities@travelex.com](mailto:Universities@travelex.com) to schedule an appointment. During the session we will work with you to develop a payment solution to suit your needs.

## STREAMLINE YOUR INCOMING PAYMENTS AND TUITION RECEIPT PROCESSES



Receiving payments online through Travelex Global Business Payments can improve your cash flow and reduce administration costs.

Travelex Global Business Payments offers services that enable you to receive funds from overseas quickly and cost effectively.

For instance, the Travelex Global Business Payments service is used to allow students, parents, or sponsors to pay invoices in their home currency or currency of choice. This saves on expensive international wire fees.

By using Travelex Global Business Payments, it's easy for students to pay their university bills from their homes overseas, and in their own local currencies. There is no need for them to arrive on campus early just to make sure their fees get paid properly. The service is fully integrated into your existing university Web site. Students

simply register their names, their student identifications and the amount they wish to pay. We display a price in their home currency or their currency of choice. All they have to do is print out the form and process it through their existing bank within three days.

### Electronic payment

Our wire-payment system reduces the transaction charges levied on your school. We'll deliver your funds into your bank account in a far more cost effective manner than your bank is charging you today.

The service for student tuition can be fully integrated into your existing

university Web site. Students simply register their names, their student identifications and the amount they wish to pay. We display a price in their home currency or their currency of choice. All they have to do is print out the form and process it through their existing bank within three days.

### Check payment

If your students or international contacts prefer to send you a check payment in their local currency, you can simply endorse those checks over to us and we will credit you with the U.S. dollar equivalent. By using Travelex Global Business Payments, you will

University of Travelex  
 Welcome: Gabriel Aaron  
 Date: 28 May 2009

Home Items for payment History Information Profile Logout

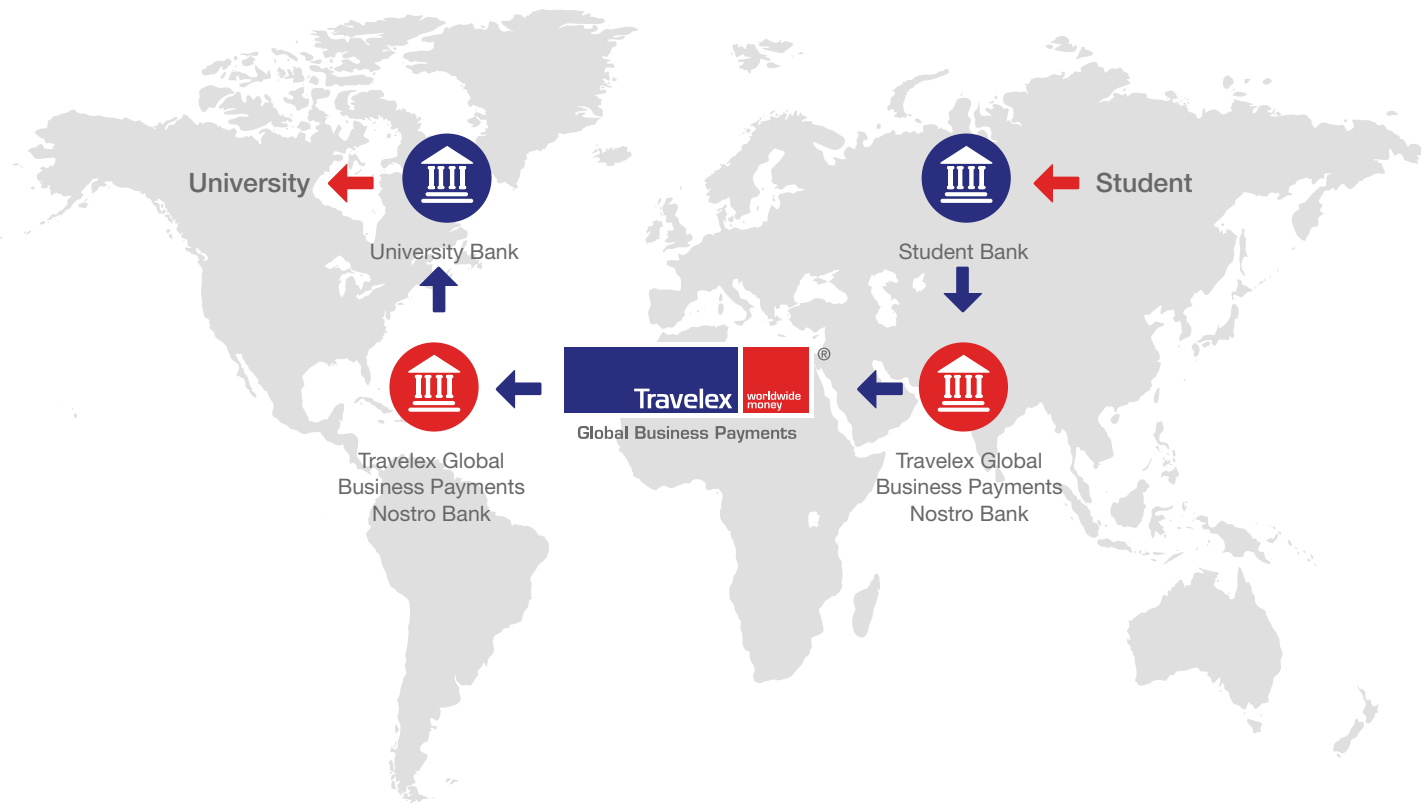
> Items for payment

> Select items for payment > Totals > Details > Conditions > Receipt

Description	Amount to pay
<b>Payments for University of Travelex</b>	
Tuition Payment for Gabriel Aaron	\$25,000.00
<b>Total to pay</b>	<b>USD \$25,000.00</b>
<b>Total to pay in billing currency</b>	<b>AUD 25,948.76</b>

Select the country where the payment will be made:  
 AUSTRALIA (AUD)

Cancel Back Continue



avoid the hassle and high costs of trying to convert those checks at your bank.

**Simplify advance online payments**

With Travelex it's easy for overseas students, their parents or sponsors to make early settlement of tuition and room and board, and miscellaneous fees. Payments are handled by a single Travelex Global Business Payments application, thereby:

- Lowering your implementation costs
- Minimizing your IT resources
- Automating reconciliation efforts
- Seamlessly integrating with existing student records systems and Web sites

To help you even more, we'll provide a dedicated payment specialist to ensure smooth implementation.

**You'll benefit from our global footprint**

Travelex Global Business Payments partners with global technology experts, like Pay 24/7, allowing you to choose from locally or remotely hosted systems. And we have partnerships with over 4,000 financial institutions. We can fuse our core foreign-exchange expertise and global reach with the knowledge of software developers who specialize in the education sector. We'll ensure that administration of payments is fast, safe and pain-free, with integrated reports and references eliminating delays and inaccuracies.

Nearly 500 colleges and universities globally have turned to Travelex to streamline their global payments and tuition receipt processes.



**Fully referenced payments—we keep you and your student informed**

As you've likely discovered, knowing whom a payment is from isn't always clear. Likewise, a payer won't always know if their payment has been successfully processed. For parents already concerned about sending their children to a foreign country, this causes extra stress. And for you, being taxed with the added responsibility for tracking payments can be frustrating and time-consuming.

With Travelex Global Business Payments, both you and the payer have complete access to all stages of payment confirmation. You can obtain this information either through email or through reports that go directly to your student records.

Credits are identified by a system of unique reference numbers—usually student IDs or payment IDs generated by your debtor ledger. We'll also send reminder emails to the student, parent or sponsor if payment hasn't been initiated within an agreed time period.

**If paying by wire, the student or payer sees precisely what is owed.**

When students, parents or sponsors make credit card payments online through a bank, the local currency value typically remains unknown until receipt of credit card statements. Only then will payers know of any extra bank charges.

*For example, settling a \$15,000 bill by credit card could incur up to 5 percent in fees. This would increase the cost of the transaction by \$750.*

Unaware of these extra charges, the student might owe money upon arrival and face delays in enrollment. The Travelex Global Business Payments online service instantly converts the payment amount into the student's home currency. If paying by wire, the student or payer sees precisely what is owed; there are no hidden fees. What you see on your bank statement is exactly the amount you invoiced.

# SAVE TIME AND MONEY WITH OUR SIMPLIFIED OUTGOING PAYMENT SYSTEMS

If you pay international or domestic invoices—Travelex Global Business Payments can save your accounts payable (AP) department countless hours in manual administration.

GlobalPay, our easy and intuitive online payments system, allows you to manage all of your international and domestic payments using a single point of entry system, saving you time and simplifying your processes.

### Electronic file uploads to your internal (ERP) systems

GlobalPay can interface directly with your accounting, treasury or ERP system, to eliminate inefficiencies and speed up your payment process. You can save hours in your Accounts Payable Department if you pay:

- Regular overseas invoices for room and board
- Leases
- Agents
- Tutors
- Courses
- Student recruitment

You simply:

- Generate an AP file using industry standard accounting packages (such as SunGard Banner, PeopleSoft, SAP and Oracle).

We, in turn:

- Collect and process it, so you no longer have to manually source various currencies to pay different beneficiaries.

- Send back a standard-format file to be imported into the accounts package for reconciliation and accounting.
- Pick up your AP file, disburse payments on your behalf, then close out the open accounting entries by feeding back a statement, complete with the appropriate references, into your AP system.

#### STANDARD INTERNATIONAL PAYMENT SERVICES

##### 1 Nonurgent:

- A draft is a foreign currency check, issued on a foreign bank account.
- A low-value electronic payment in one of the five major currencies—USD, CAD, GBP, EUR, AUD or international ACH.
- Universities can save money by moving away from costly international wires to low value payments.

##### 2 Urgent:

- A wire is an electronic transfer, sent directly to your beneficiary's bank account in the chosen currency.

There are no special processes or costly foreign exchange modules that need to be purchased for your legacy accounting platform.



### Experience more savings through automated foreign payments

We save you time and money by automating the extraction of domestic and foreign payments from enterprise financial systems. The information is automatically transferred and the transaction is processed.

### Eliminate manual reconciliation

By delivering US dollars to you, GlobalPay simplifies accounts payable reconciliation efforts. Our online payment system integrates directly with your ERP system enabling you to more effectively manage invoices and reconcile payments. The system

delivers reconciliation statements in standard formats, covering enterprise settlements and beneficiary payments.

### Payee Manager reduces costs and saves time for you and your beneficiary

As part of GlobalPay, we have developed a solution that will simplify the management of payments to your supplier base. This new payment service will focus on moving away from paying supplier invoices by check to low cost electronic payments. Suppliers will be able to receive an electronic payment in their local currency, eliminating check clearing time and costly encashment fees. An add-on to the GlobalPay platform

allows a supplier to enroll and enter their payment details directly through a supplier self-management portal. Payments made through the platform can then be routed quickly and accurately to the supplier's bank through Travelex Global Business Payments' global network of local bank accounts. The supplier management portal also enables the supplier to track their payment progress through unique track and trace capabilities. In order for you to obtain these benefits as quickly as possible, Travelex Global Business Payments can also provide a vendor enrollment program to quickly enroll suppliers, capture their payment details and market the benefits of the program.

## GET YOUR QUESTIONS ANSWERED

### How can I save time inputting payment data and reconciling payment information for my outgoing payments?

GlobalPay's 'Find a Bank' feature allows you to search for beneficiary bank details with only a few pieces of information. Once correct details have been entered, the empty fields will be automatically populated, so you can input new payment details very quickly. In many cases, GlobalPay removes the need to key in data manually as it can accept an automatic file upload from your accounting system so you can handle large or small volumes of payments quickly and efficiently. What's more, the system prepares statements that are configured to automatically reconcile into your accounting or ERP system so you can improve your compliance process.

### How can I reduce the number of questions from beneficiaries chasing their payment?

With our 'Pay Alert' service, GlobalPay sends an email notification to your beneficiary so they know a payment it is on its way. Payment details stay with the payment throughout the process so that your beneficiary can easily recognize who the payment is from and what it is for when they receive it.

Similarly, when a student initiates a payment, an email is also sent to them confirming when the funds have been received.

### Most banks can't tell me how much my international payment will cost me until after I have made it. Why is Travelex Global Business Payments different?

Travelex Global Business Payments believes in up-front pricing. We charge a modest fee per transaction. There are no hidden charges and you will know exactly how much a transaction will cost you upfront.

### Is there a way for a student to pay in their home currency from their home country?

Yes, Travelex offers a wire facility for students/parents making payments from their home country in a currency they are familiar with.

### How can I improve my institution's cash flow and manage currency exposure?

Our systems allow you to view all your incoming and outgoing payments. Our reports and market data help you to manage your currency exposure, and our team of experts is always on hand.

## TRAVELEX GLOBAL BUSINESS PAYMENTS

Each year, payments are handled for in excess of 38,000 businesses and 4,000 financial institutions. And beneficiaries in more than 230 countries experience the advantages of Travelex's offerings. From retail travel money to cross-border business payments to travel insurance to traveler's checks, customers around the globe are assured exceptional service complemented by value, simplicity and efficiency.

Acknowledged worldwide as foreign-exchange experts, Travelex is committed to providing business, retail and outsourcing customers with a multitude of innovative products and services. Travelex is recognized as a trusted brand with the unique ability to serve clients virtually anywhere, in any trade currency.

To find out how your institution can benefit from Travelex, please visit us at [www.travelexbusiness.com/na](http://www.travelexbusiness.com/na) or call 1 866 456 3963.

YORK UNIVERSITY



*"With Travelex Global Business Payments, we have significantly improved our international payments processes..."*

**Laurie M. Lawson**  
CFA, Treasurer, York University

When making international payments became too much of a time drain for York University, it turned to Travelex Global Business Payments to simplify the process. By moving to Travelex Global Business Payments Web-based platform, the institution went from a largely manual process to a more efficient, automated one with a sophisticated security and user authorization features, and robust reporting functionality. And it found a true advisor in its dedicated Travelex Global Business Payments account manager—someone who understands the complexities the university faces and proactively works to improve the school's payments processes.

## CONTACT US

### Over the phone

To become a client or request a sales visit, please call us on 1 866 456 3963.

### Online

To find out more information or sign up to GlobalPay, visit us online at: [www.travelexbusiness.com/na](http://www.travelexbusiness.com/na)

### By E-mail

E-mail us at: [Universities@travelex.com](mailto:Universities@travelex.com)