Student Financial Services
SFS Student Payments and Credit Balance Refunds

Conducted annually, NACUBO’s Student Financial Services Benchmarking Survey asks colleges and universities to provide information on student account and loan receivables, payments and credit balance refunds, third-party payments, and SFS staffing and budgeting. Findings demonstrate that students and their families are increasingly favoring electronic options to pay tuition, fees, and other institutional charges. In addition, institutions have moved toward electronic options for distributing credit balance refunds to students.

Student payment *channels*

Student payments received over the internet increased by 9 percentage points between FY14 and FY18.

Student payment *methods*

- Student payments received over the internet increased by 9 percentage points between FY14 and FY18.
- From FY14 to FY18, e-check payments increased by 8.8 percentage points.
- Over the same time, paper check payments decreased by 5.8 percentage points.

Student credit balance refund methods

- From FY14 to FY18, credit balance refunds sent via electronic direct deposit increased by 12.3 percentage points.
- Over the same time, credit balance refunds sent via paper check decreased by 8.5 percentage points.

For more information about the Student Financial Services Benchmarking Report, including how to participate in future surveys, please visit: https://www.nacubo.org/research/
Conducted annually, NACUBO’s Student Financial Services Benchmarking Survey asks colleges and universities to provide information on key SFS measures, including: student account and loan receivables, payments and credit balance refunds, third-party payments, and SFS staffing and budgeting. Findings demonstrate that the average number of full-time equivalent (FTE) students per FTE SFS staff increased from FY14 to FY18, and the average SFS budget per FTE student has decreased over the same period.

SFS Staff

From FY14 to FY18, the average number of full-time equivalent students per full-time equivalent staff increased from 802:1 to 831:1

In FY2018, 57.6 percent of SFS staff had been employed in an SFS functional area for 6 or more years

SFS Operating Budget

The average SFS operating budget per full-time equivalent student decreased by 4.1% in inflation-adjusted dollars*—from $154 per student in FY14 to $148 in FY18

*Data are adjusted using the Higher Education Price Index (HEPI)