

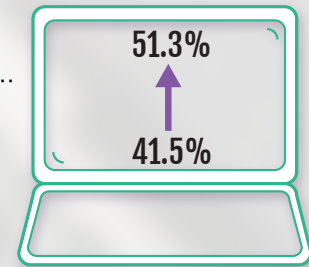
Student Financial Services

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.

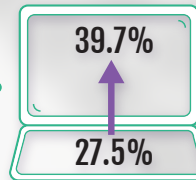
Student payment *channels*

Student payments received over the internet increased by 9.8 percentage points between FY13 and FY17



Student payment *methods*

32.5%
↓
26.0%



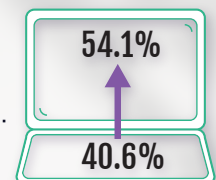
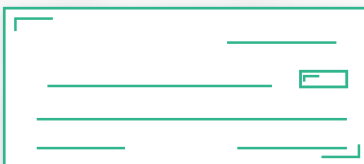
From FY13 to FY17, e-check payments increased by 12.2 percentage points

Over the same time, paper check payments decreased by 5.5 percentage points

Student credit balance refund methods

From FY13 to FY17, credit balance refunds sent via electronic direct deposit increased by 13.5 percentage points

50.6%
↓
40.1%



Over the same time, credit balance refunds sent via paper check decreased by 10.5 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/2012/nacubo-student-financial-services-benchmarking-study>

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