

# TUITION PAYMENTS STUDY

Lessons On Late Tuition Payments And Potential Remedies

The Tuition Payments Study examined survey responses from nearly 2,000 consumers to analyze how students and financial supporters view the tuition payment process. We considered several factors — including age and income — to determine how modern students are approaching tuition payments and the ways the process will change in the future.





The Tuition Payments Study was done in collaboration with Flywire, and PYMNTS is grateful for the company’s support and insight. [PYMNTS.com](#) retains full editorial control over the following findings, methodology and data analysis.

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# INTRODUCTION

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A college degree is a crucial step toward a dream career or post-graduate education goals. Pursuing that dream means millions of students and families must figure out how to pay for tuition before attendees can collect their diplomas, however.

College tuition costs have steadily climbed in recent years, making the question of how to pay more challenging for many households. Tuition and fees for four-year degrees at public higher education institutions were slightly more than three times greater in the 2018-2019 academic year than in that of 1988-89, according to the most recent figures from the College Board, and the price at a private, nonprof-

it school has increased two-fold in the same time frame.<sup>1</sup>

These rising costs can make it challenging for students and their supporters — family members, sponsors and patrons who help them cover their education bills — to make and keep up with tuition payments. A significant share of both groups dip into their savings accounts to pay these higher education-related costs, while others turn to loans.

Regardless of how they choose to pay, making timely tuition payments can be a difficult ordeal — even for the 46.2 percent of students who use earnings from their full-time jobs and the 50.5 percent

of supporters who rely on savings of their own. Many students and supporters are either currently behind on their tuition payments or have been in the past, at 48.7 percent and 38.2 percent, respectively. For them, ensuring they pay on time can be a both stressful and anxiety-inducing ordeal.

Significant shares of those who are late on tuition payments or have been in the past also cite late payments as their top concern. The situation is so dire that 41.1 percent of these students believe payment delays could result in expulsion, 34.4 percent say they keep them from focusing on coursework and 31.9 percent believe that related stress could negatively impact their health.

Tuition payment plans could alleviate these concerns for students and supporters alike, helping them plan their payments over time, track statuses from their mobile phones and automate and unlock flexible payment options to make costs more manageable. Such solutions could potentially reduce education institutions' financial pain points, too, by ensuring timely payment receipt and giving them better control over their budgets and cash flows.

In collaboration with Flywire, PYMNTS surveyed 1,983 consumers to get to the bottom of the challenges students and supporters face when making timely tuition payments. The result was the Tuition Payments Study, including the following key findings.

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<sup>1</sup> Powell, F. See the average costs of attending college in 2018-2019. U.S. News & World Report. September 2018. <https://www.usnews.com/education/best-colleges/paying-for-college/articles/paying-for-college-infographic>. Accessed July 2019.



### 01 Late payments are all too common.

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Students and supporters alike struggle to make on-time payments, regardless of their employment statuses. Our research found 63.1 percent of students who are currently late on payments work full-time jobs, and another 57.4 percent of this group report not currently being so but have been in the past. Supporters face similar struggles, with 63.8 percent of those currently late on payments working full-time jobs and 33.3 percent previously experiencing the same. Untimely tuition payments can thus be a major source of anxiety for both groups.

### 02 Missing tuition payments takes a heavy toll.

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Late payment concerns can weigh heavily on students' stress levels, with 71.9 percent of those who are currently late on their payments or have been in the past saying they are most worried about whether they will make payments on time. Students also indicate that the prospect of paying late could threaten their academic careers, giving them anxiety about being expelled or making them lose focus on their schoolwork. Supporters are highly troubled by these potential outcomes, too, albeit to a lesser extent.

### 03 Income from a job is the most common way to pay tuition.

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Students and supporters are most likely to need full- or part-time jobs to pay higher education costs and fees. PYMNTS' analysis found that 50.5 percent of supporters use money saved from employment and 46.2 percent of students use that from full-time jobs to do so. Most surveyed students work full-time, as do 30.8 percent of those who are supported.

Making tuition payments can still be challenging, however, and 31.9 percent of students and 20.3 percent of supporters working full-time say it is "hard" to do so. Students who did not hold jobs have the most difficult time, with 13.7 percent finding it "very" hard to keep up with tuition payments. Having full-time or part-time income can also impact students' and supporters' financial assistance needs.



#### 04 There are opportunities for tuition payment improvement.

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Our findings indicate that late payments can inflict significant tolls on students and supporters, but several respondents appear to shrug them off. Fifty-four percent of students who are currently late on their payments say paying tuition is “somewhat” or “very” easy, while 44.3 percent of those who are not currently late but have been before say the same. A large share of supporters who are currently late (68.9 percent) voice similar attitudes, as do 33.8 percent who are not late but have been.

Large shares of students and supporters thus appear to be content with the tuition payment status quo, even if they have experienced lateness. That said, these groups might not be aware that more efficient solutions are available and can make tuition payments more seamless.

#### 05 Payment plans could relieve tuition payment anxieties.

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Considering the apprehension late payments can cause, it is perhaps unsurprising that 37.2 percent of respondents express strong interest in tuition payment solutions to keep their account balances current. These products — several of which are mobile-friendly — offer students and supporters automatic solutions, flexible payment options and tracking features, and there is strong interest in using them. Our study found 45.9 percent of students and 34.3 percent of supporters are “very” or “extremely” interested.

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Who is paying, the frictions they encounter and the solutions that could help them are critical details currently missing from the policy debate regarding how millions pay for college. The following Tuition Payments Study outlines the challenges students and supporters face as they pursue or encourage higher education goals.



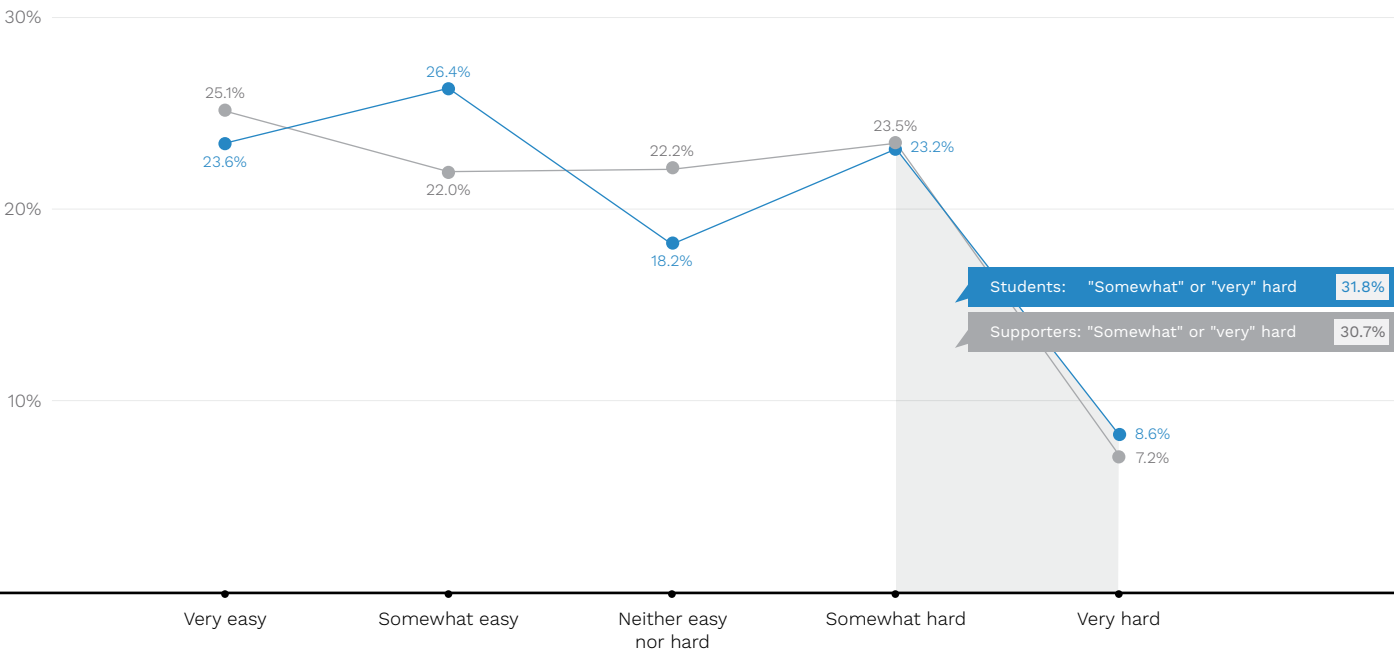
# TUITION PAYMENT LESSONS



Students and families often see college educations as pathways to more prominent careers and higher salaries, but many struggle to pay for tuition. The fight to make on-time tuition payments appears to be considerably more difficult for those without income

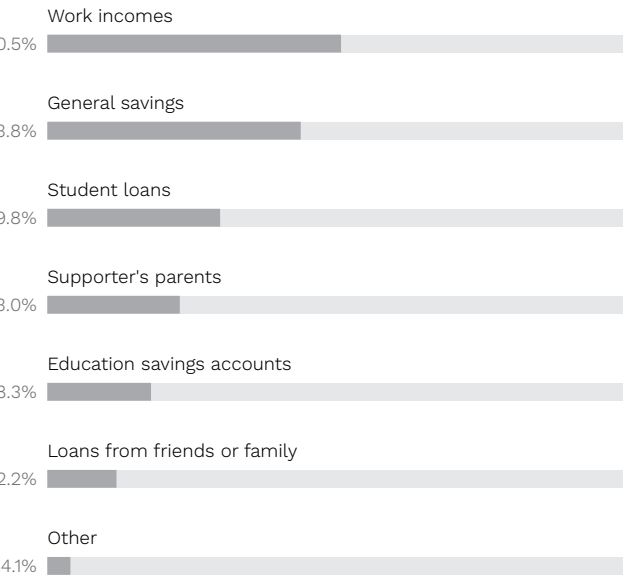
from full-time jobs to help build up their savings. Students and supporters find it equally challenging to pay for tuition, according to our analysis, with 31.8 percent of the former and 30.7 percent of the latter calling it either “somewhat” or “very” hard to do so.

**FIGURE 1:**  
**Ease of making tuition payments**  
Share of students and supporters who report select difficulty levels in making payments



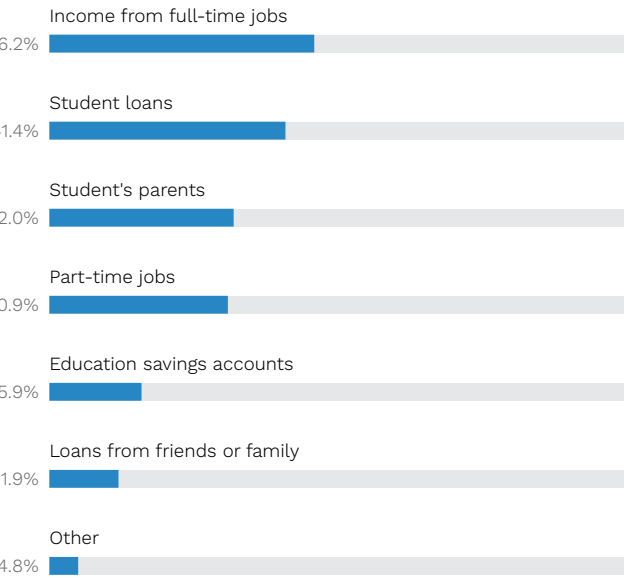
Having a job makes it easier for students and supporters to meet payment obligations, as both sides rely heavily on such income to cover tuition. This is especially true for the 50.5 percent of supporters who pay for tuition with employment income, while 43.8 percent say they use savings they already had built up.

**FIGURE 2:**  
**How supporters pay for tuition**  
Financial methods supporters use to pay for students' college tuition



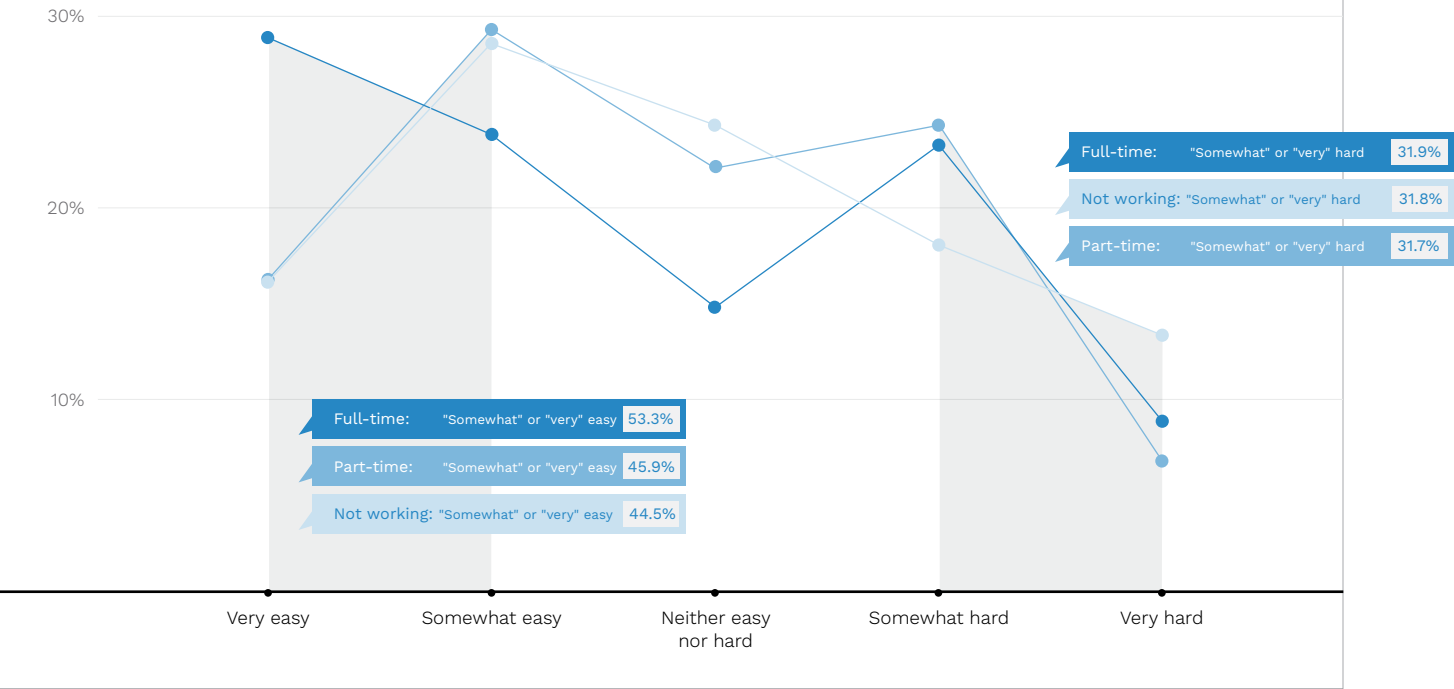
Students are also highly likely to rely on savings from full-time jobs to pay tuition. Our research found 46.2 percent use such funds to make their tuition payments, 41.4 percent acquire student loans and 32 percent obtain support from their parents.

**FIGURE 3:**  
**How students pay for tuition**  
Financial methods students use to pay for college tuition



Having full-time jobs does not necessarily make payments easier for students or their supporters, however. PYMNTS' analysis learned 53.3 percent of students with full-time employment find it "somewhat" or "very" easy to pay for tuition, but 31.9 percent consider it "somewhat" or "very" hard to do so.

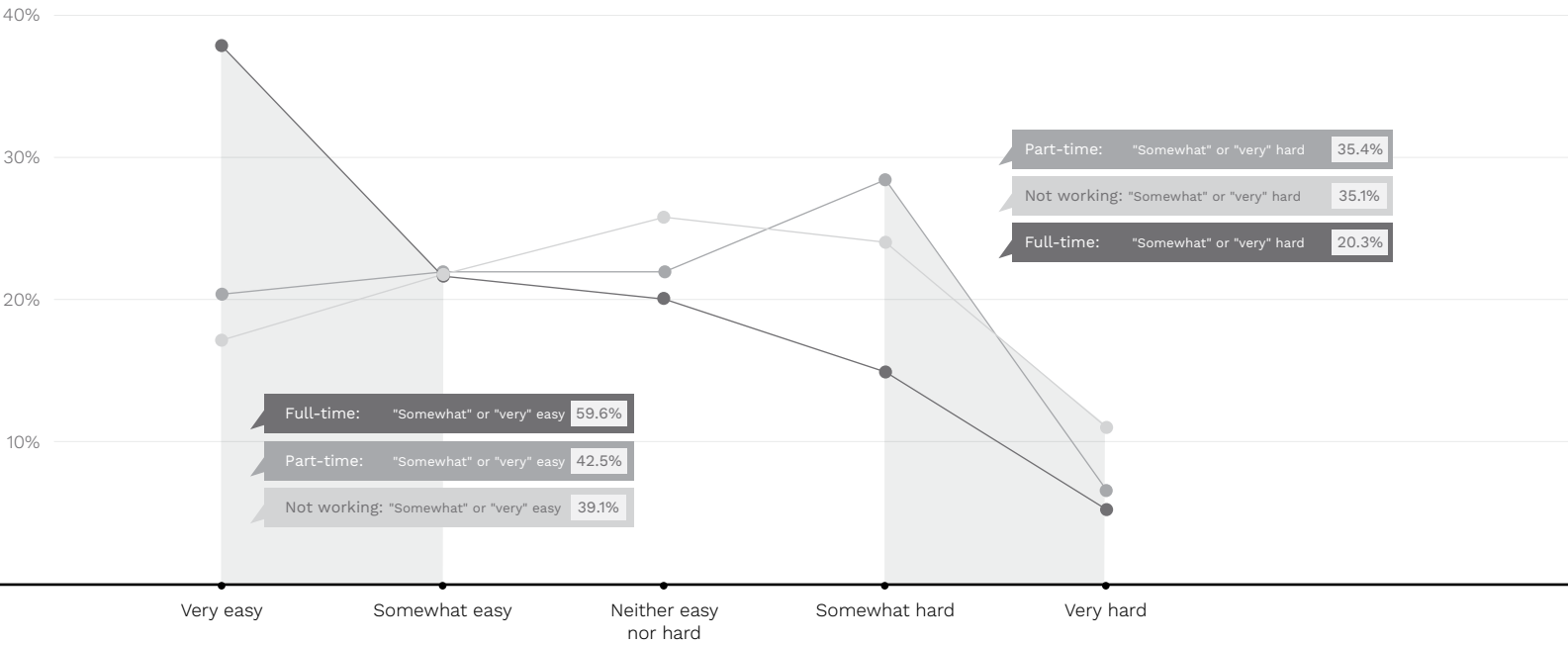
**FIGURE 4:**  
**Students' sense of ease when making tuition payments**  
How easy it is for students to make tuition payments, by employment



While not always a perfect solution, full-time jobs make it easier for students to pay tuition on time compared to those who work part-time or not at all. Just 45.9 percent of those who work part-time say it is “somewhat” or “very” easy to pay, but 31.7 percent of the same group say the

opposite: that it is “somewhat” or “very” hard to do so. That rate is nearly equal to the 31.9 percent of students working full-time jobs who report the same. It is worth noting that this group is more financially stable, but is still more likely to be late in making payments.

**FIGURE 5:**  
**Supporters’ sense of ease when making tuition payments**  
How easy it is for supporters to make tuition payments, by employment



Supporters of students working full-time are also in better positions to pay tuition than students in the same employment group. Our research found 59.6 percent of supporters of students with full-time jobs consider it “somewhat” or “very” easy to make payments, and are also much less likely than students with full-time jobs to find the process challenging.

It is perhaps unsurprising that those with full-time jobs are more likely to find it “easy” to pay for tuition than those with part-time or no jobs, though. Funding earned through full-time employment provides students and supporters with a bit of a tuition payment advantage, but the struggle to pay on time is common to both groups.

31.7%  
of students who work part-time  
say it is **"somewhat" or "very" hard**  
for them to pay tuition.

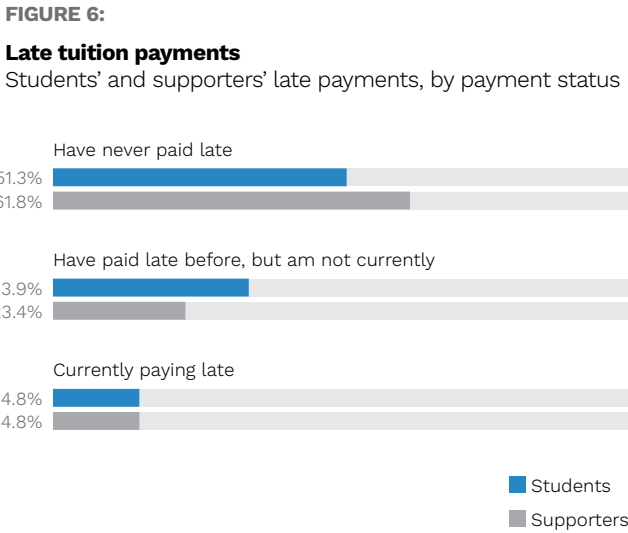


# THE LATE TUITION PAYMENT EPIDEMIC

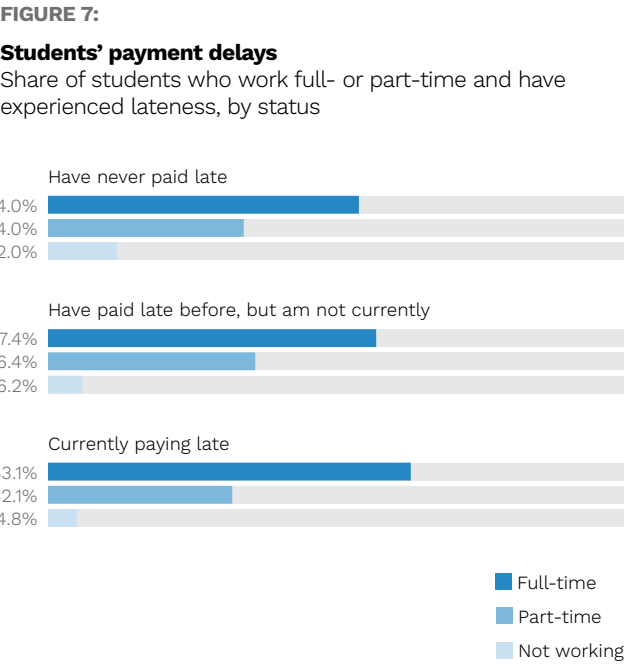


Significant shares of respondents are either behind or have previously been on their payments, but not everyone in this category appears convinced this is a problem.

Late payment experiences are fairly common among both students and supporters, with equal shares (14.8 percent) reporting they are currently so. A larger portion of the former say they are not currently late but have been in the past (33.9 percent), while only 23.4 percent of supporters say the same. This means 48.7 percent of students and 38.2 percent of supporters have experienced late payments at some point.



Students with full-time jobs appear especially vulnerable to falling behind on payments, with 63.1 percent of those who are currently late and 57.4 percent of those who have been in the past working full-time jobs. Those figures come out to 32.1 percent and 36.4 percent, respectively, among students working part-time jobs.



Supporters of students who work full-time also face higher likelihoods of current payment lateness. Our research found 63.8 percent of supporters who are late work full-time jobs. This is nearly equal to the share of students with full-time jobs in the same boat (63.1 percent).



Just 33.3 percent of supporters who are not currently late but have previously fallen behind on tuition payments work full-time. The same cannot be said for supporters with part-time jobs, however, as 51.1 percent who have been late in the past support students working part-time jobs.

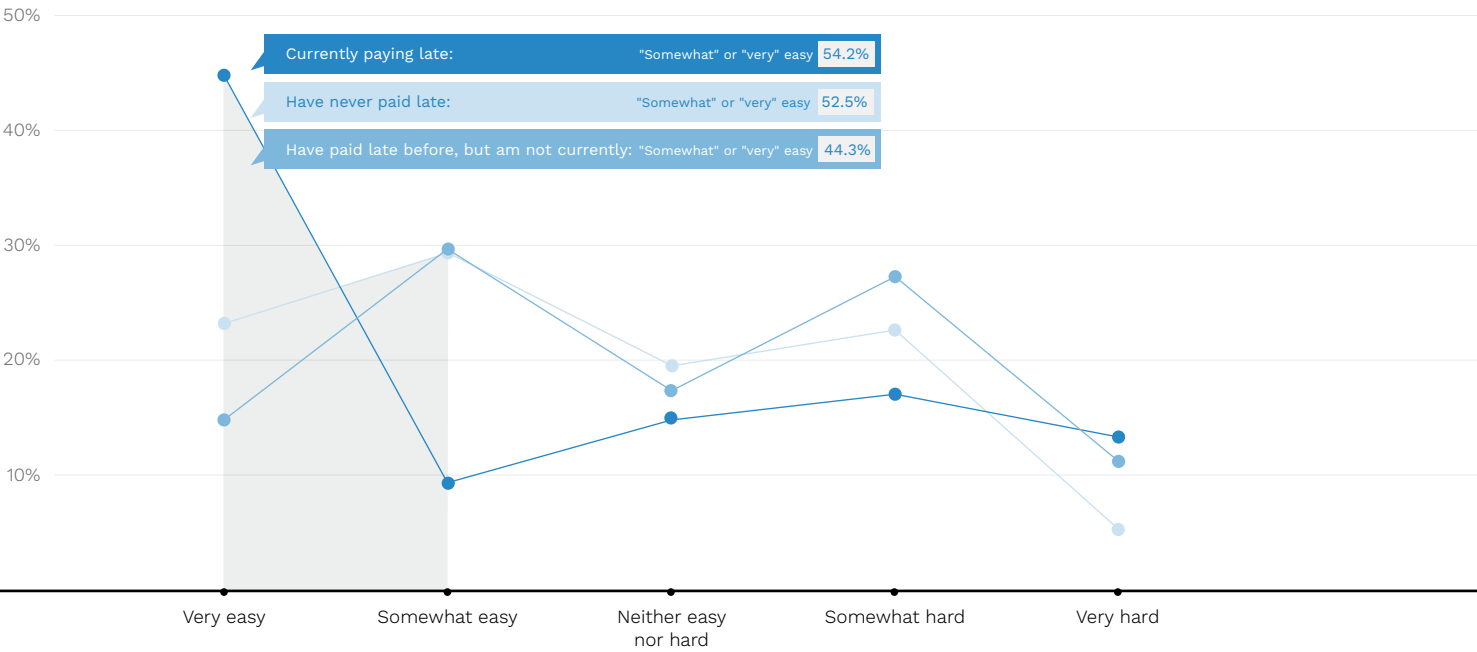
Students in the lowest income bracket — those earning below \$50,000 per year — face the highest risk of experiencing late payments, with 51.6 percent of them either currently or previously late when paying tuition. The pattern is similar among supporters in the same bracket, with 50.3 percent saying they were likely to experience late payments.

Higher income appears to reduce the risk of late payments for students, although not by much. Our research found 45.8 percent of those earning more than \$100,000 per year are currently late or have been so on payments. Supporters in this income group are comparatively less likely to be late, with just 32.5 percent saying they are either currently so or have been in the past. This makes sense, considering supporters are more likely to have experience with managing money and making financial plans.



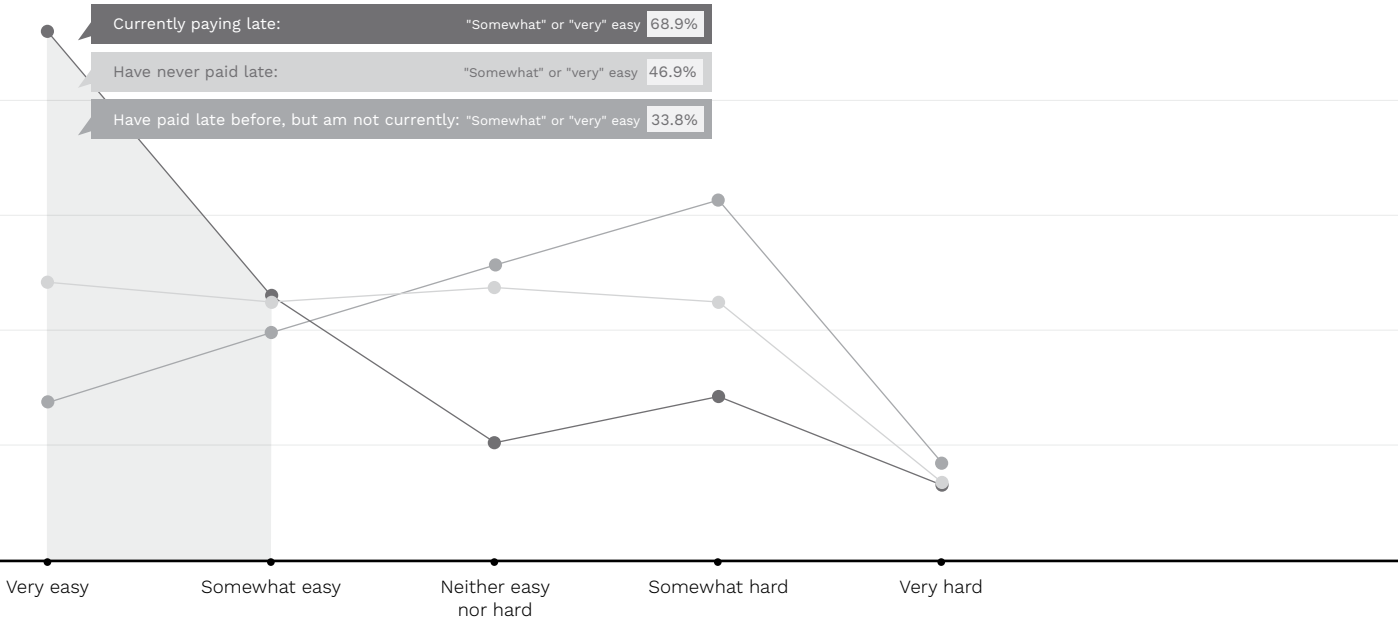
Many students and supporters have struggled to pay on time — a trend that applies across employment statuses and income brackets — but not all appear to be concerned about it. Interestingly, more than 54 percent of students who claim to currently be late on their payments say the payment process is “somewhat” or “very” easy for them.

**FIGURE 9:**  
**Tuition payments based on students' perceptions**  
Ease of making payments, by lateness



A similar pattern can be seen among students who are not late on payments but have been before, 44.3 percent of whom say it is “somewhat” or “very” easy to pay their tuition bills. The share of supporters who find it “easy” to pay tuition despite late payments is considerably higher. Among those who are currently late on payments, 68.9 percent say making payments is “somewhat” or “very” easy. Supporters who have struggled with payments in the past are less likely to agree at just 33.8 percent.

**FIGURE 10:**  
**Tuition payments based on supporters' perceptions**  
Ease of making payments, by lateness





Despite currently being late on payments,

54.2%

of students say paying for tuition is  
**"somewhat" or "very" easy** for them.

So, why would those who have experienced late payments still claim the process is easy? Their responses might be related to the overall ease of making payments without regard to associated deadlines, according to PYMNTS' analysis. These findings could indicate that both students and supporters who have experienced late payments would benefit from solutions that make payments even simpler than they already believe them

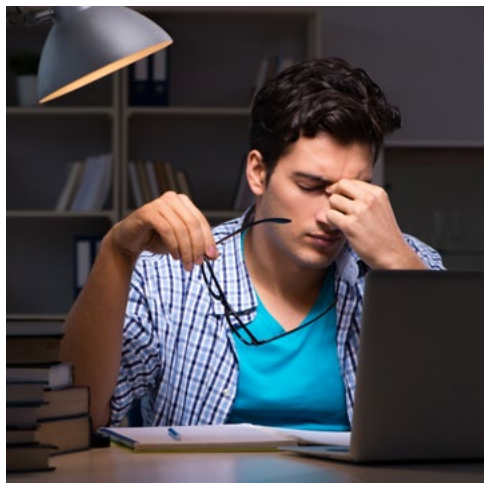
to be. A payment plan could help those who feel settling up is easy — especially those who do not seem particularly concerned about deadlines — to make their payments on time.

Payment plans could also keep both groups from falling behind on future payments. It is thus clear why many would want to use such solutions, particularly considering late payments' myriad impacts on students and supporters alike.



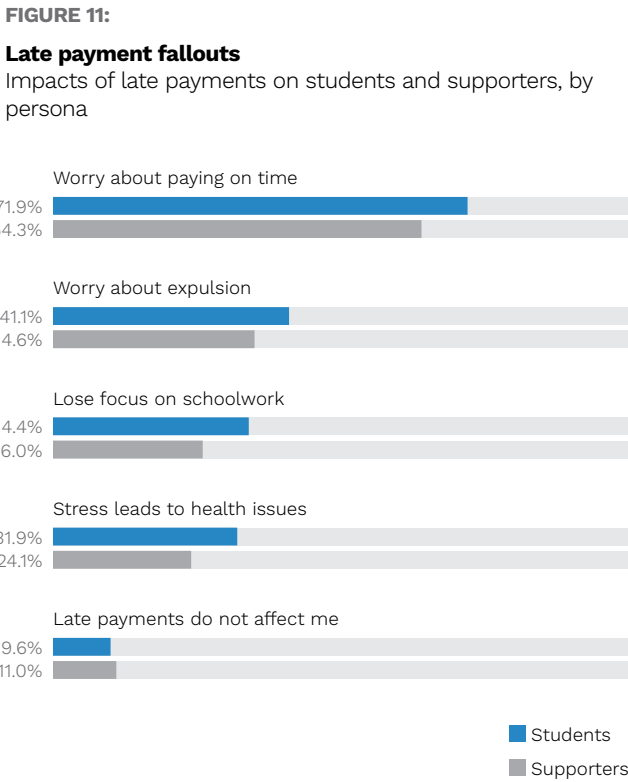


# THE HIGH COST OF LATE PAYMENTS



The prospect of late payments is something that weighs heavily on both students’ and supporters’ minds. The issue seems to be worse on the former than the latter, with 71.9 percent and 64.3 percent indicating they worry about late payments, respectively. In fact, just 9.6 percent of students and 11.0 percent of supporters say paying late did not contribute to their stress levels.

Students are more likely to face additional stress-related consequences over late payments, though. Our research found 41.1 percent are concerned that paying late might lead to expulsion — which could threaten their academic careers and future employment statuses — and that 34.6 percent of supporters hold the same fear.



The specter of expulsion is not the only academic fallout causing students anxiety, however. This group is also more concerned that late payments could make them lose focus on their schoolwork (34.4 percent), compared to 26 percent of supporters, and 31.9 percent of the former and 24.1 percent of the

latter say the involved stress negatively impacts their health.

Students who indicate that late payments lead to poor health are also the most likely to find it difficult to pay for tuition, with 44.4 percent saying they found doing so to be “somewhat” or “very” hard.

TABLE 1:  
Student stress factors  
How late payments impact students, by ease of payments

STUDENTS' STRESSES	Very easy	Somewhat easy	Neither easy nor hard	Somewhat hard	Very hard
Worry about paying on time	23.0%	18.1%	15.9%	28.5%	14.6%
Worry about expulsion	24.7%	21.9%	19.0%	19.8%	14.6%
Lose focus on schoolwork	18.7%	22.8%	20.6%	22.1%	15.7%
Stress leads to health issues	12.5%	24.5%	18.7%	27.6%	16.8%
Late payments do not affect me	38.1%	35.7%	15.0%	7.2%	4.0%

Supporters who are concerned about the ways late payments will impact their health are more likely to find tuition payments challenging, with 57.1 percent calling it “somewhat” or “very” hard to pay. This might indicate that health concerns related to late payments could

heavily influence supporters’ future payment decisions.

Late payment concerns clearly take a toll on both students and supporters. It is thus unsurprising that both have expressed strong support for tuition payment solutions.

TABLE 2:  
Supporter stress factors  
How late payments impact supporters, by ease of payments

SUPPORTERS' STRESSES	Very easy	Somewhat easy	Neither easy nor hard	Somewhat hard	Very hard
Worry about paying on time	27.3%	17.8%	18.4%	25.1%	11.4%
Worry about expulsion	32.5%	24.0%	20.2%	19.8%	3.6%
Lose focus on work	28.1%	21.3%	16.8%	30.1%	3.8%
Stress leads to health issues	25.7%	8.0%	9.2%	47.8%	9.3%
Late payments do not affect me	22.5%	22.1%	35.2%	15.9%	4.4%



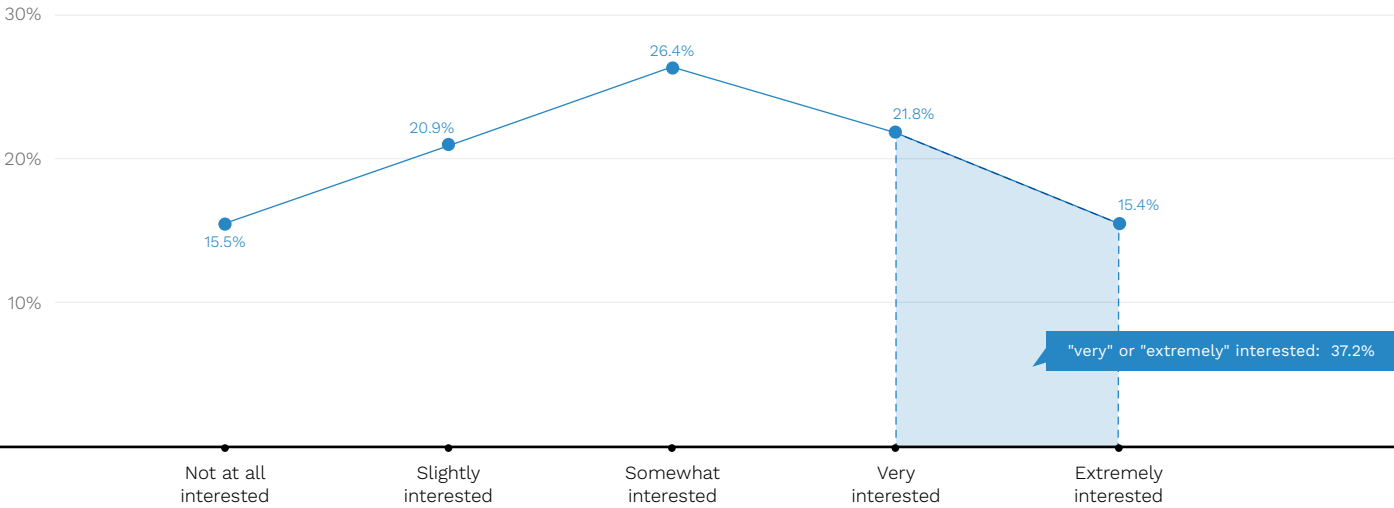
# SOLVING TUITION PAYMENT PROBLEMS



Tuition payment solutions could make the payment process easier on both students and supporters — and go a long way toward relieving some common pain points. They offer features that improve payment security, provide seamless mobile device experiences, offer tracking services for one-time and recurring transactions and include automatic and flexible plans.

Interest in using these services is high across the board, with just 15.5 percent of respondents saying they are not interested in them. Put another way, 84.5 percent say they would be at least “slightly” interested in using tuition payment solutions and 37.2 percent would be either “very” or “extremely” so.

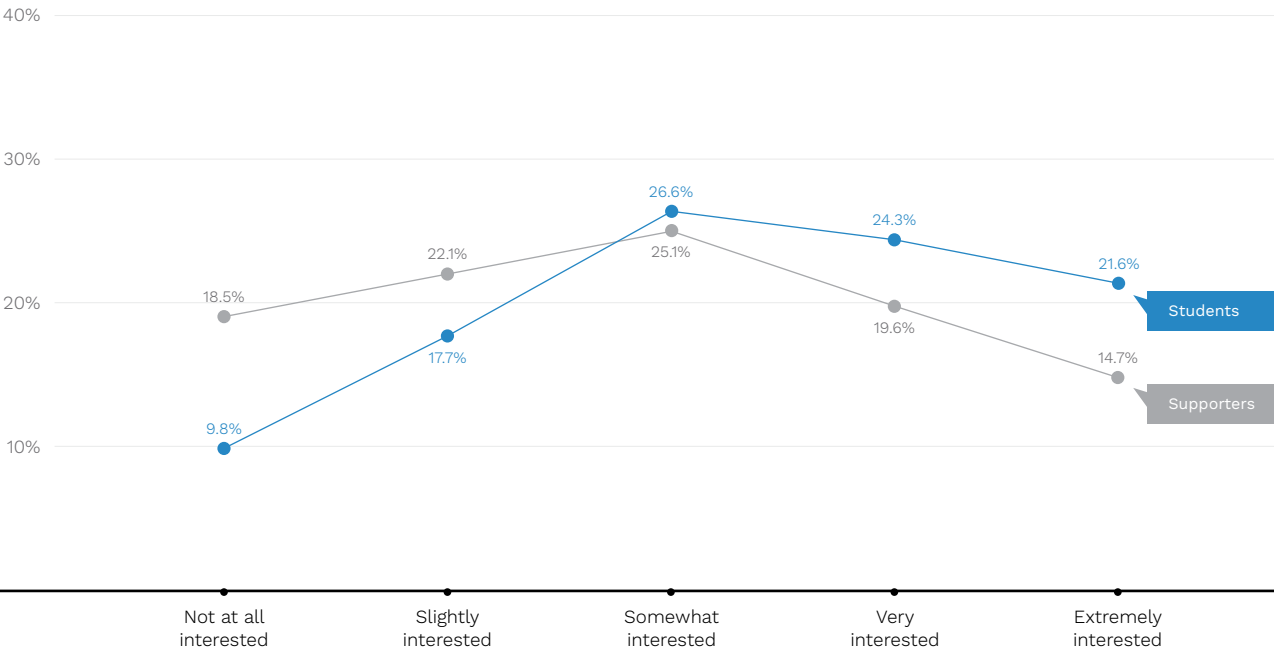
**FIGURE 12:**  
**Interest in tuition payment solutions**  
Respondents' level of interest in using payment plan offerings



Students express the highest interest, with 45.9 percent indicating they would be “very” or “extremely” so in using tuition payment solutions. This figure is greater than the 34.3 percent of supporters who say the same. Students are more like-

ly to feel stressed about late payments, too, meaning it is not shocking that they are also more interested than their supporters in solutions that would ease the tuition payment process.

**FIGURE 13:**  
**Student and supporter interest in tuition payment solutions**  
Interest in tuition payment plans, by respondent group and level



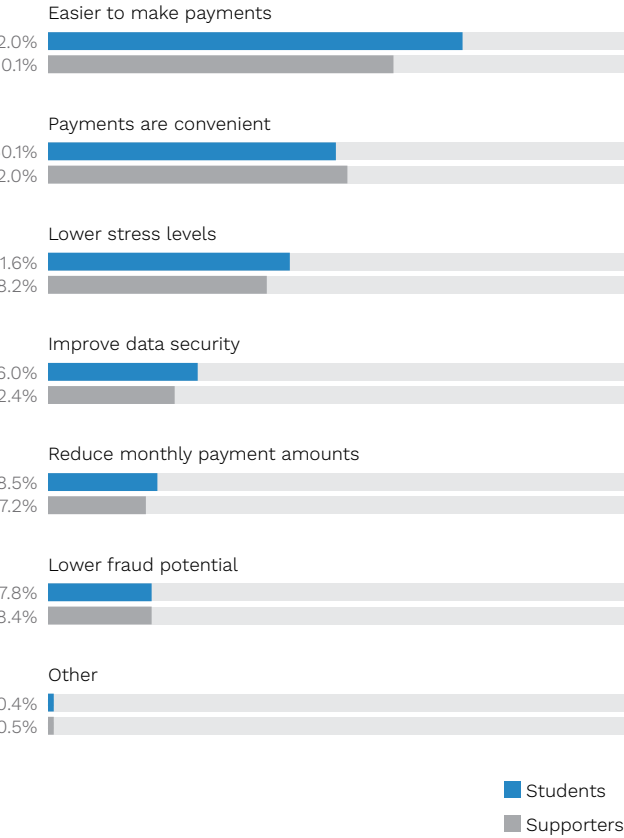
Timely payments’ appeal can also influence interest in the payment solutions that provide students and supporters with various plans to resolve their balances. This is especially true among those who are currently late in paying, 54.7 percent of whom say they would be “very” or “extremely” interested in these offerings. Students once again express higher interest levels, however, with 63.2 percent of those who are currently late saying the same.

The products’ ease and convenience are key selling points for students and supporters alike. The former are much more likely to be interested in options that make tuition payments easier, with 72 percent indicating this as their top reason. Nearly 60 percent of supporters express interest in payment solutions based on the same logic. These groups cite convenience as their second-most important at 50.1 percent and 52 percent, respectively.

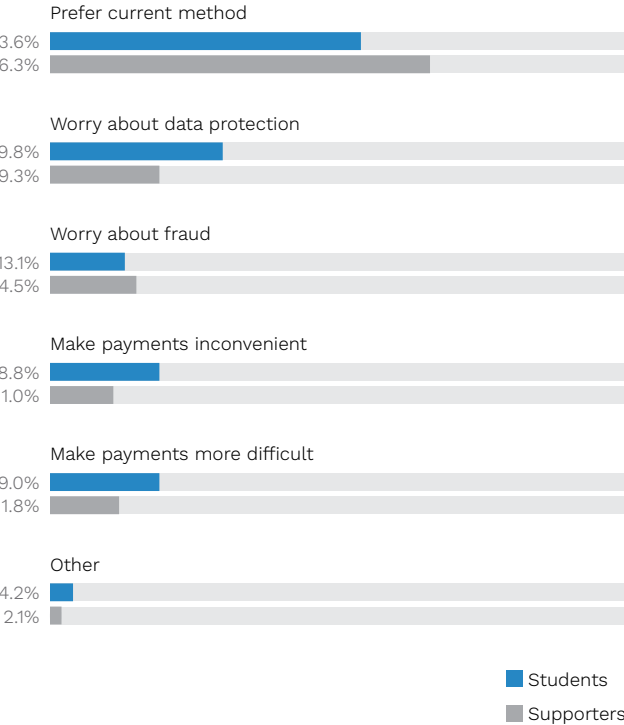
45.9%  
of students are **"very" or "extremely"**  
**interested** in tuition payment solutions.



**FIGURE 14:**  
**Interest in tuition payment solutions**  
Why students and supporters would consider investing in solutions, by attribute



**FIGURE 15:**  
**Lack of interest in tuition payment solutions**  
Why students and supporters would not consider investing in solutions, by reasons



Ease and convenience are main draws for students and supporters, but several factors deter them from using tuition payment solutions. More than two-thirds of the latter and over half of the former who were not interested in payment solutions say they feel this way because they like how they currently pay for tuition, for example.

Personal data security fears also deter students and supporters from tapping into tuition payment solutions. This is es-

pecially true for students, 29.8 percent of whom cite it as their second-most pressing concern, and 19.3 percent of supporters. The former are also more likely to believe the products would make paying more difficult and less convenient.

There is clearly a market for further tuition payment solution adoption, especially given the stress and potentially harmful impacts late payments can have on students and supporters.

72%  
of students are interested  
in payment solutions  
because they ease the payment process.

# DEEP DIVE:

## KEEPING WORKING STUDENTS FOCUSED ON SCHOOL

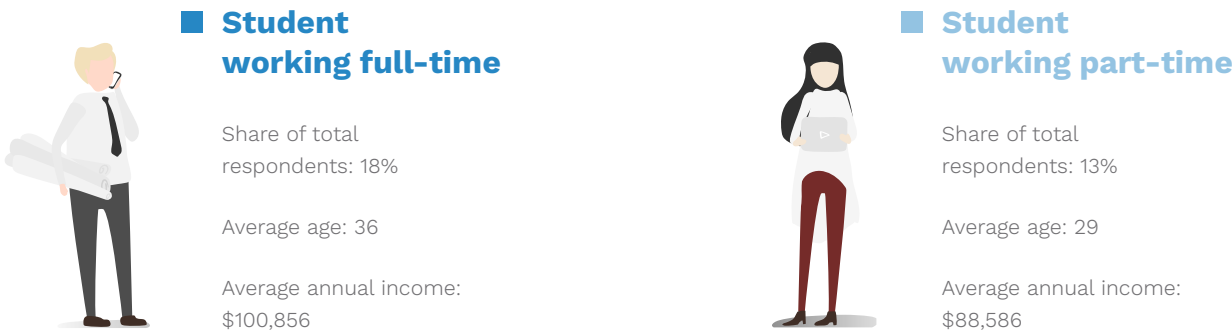


Students want to attend colleges and universities to become experts in their fields and pursue preferred careers, but that experience is not a reality for many. As such, some must find time to complete their academic workloads while also trying to earn incomes.

The pool of working students is among the most likely to see tuition payment plans' value. They hold full- or part-time jobs to support their academic pursuits, and 18 percent work full-time jobs, average 36 years of age and earn annual

incomes of \$100,856. Just 13 percent of students work part-time, but those who do average 29 years of age, are more likely to be female and earn \$88,586 annually.

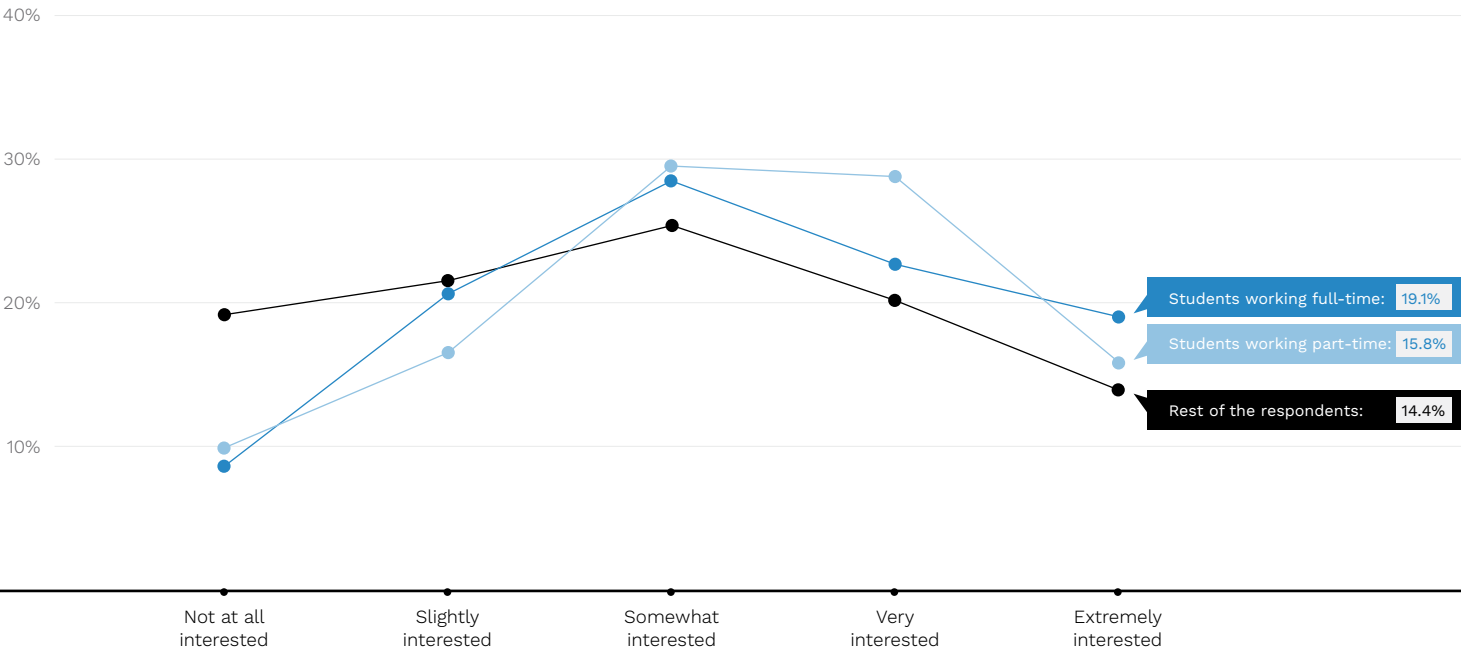
Students have an appetite for tuition payment solutions that are easy to use, add convenience and reduce overall stress — regardless of employment status. Adoption barriers remain, but the following Deep Dive explores the factors that drive students with full- and part-time jobs to use tuition payment solutions.





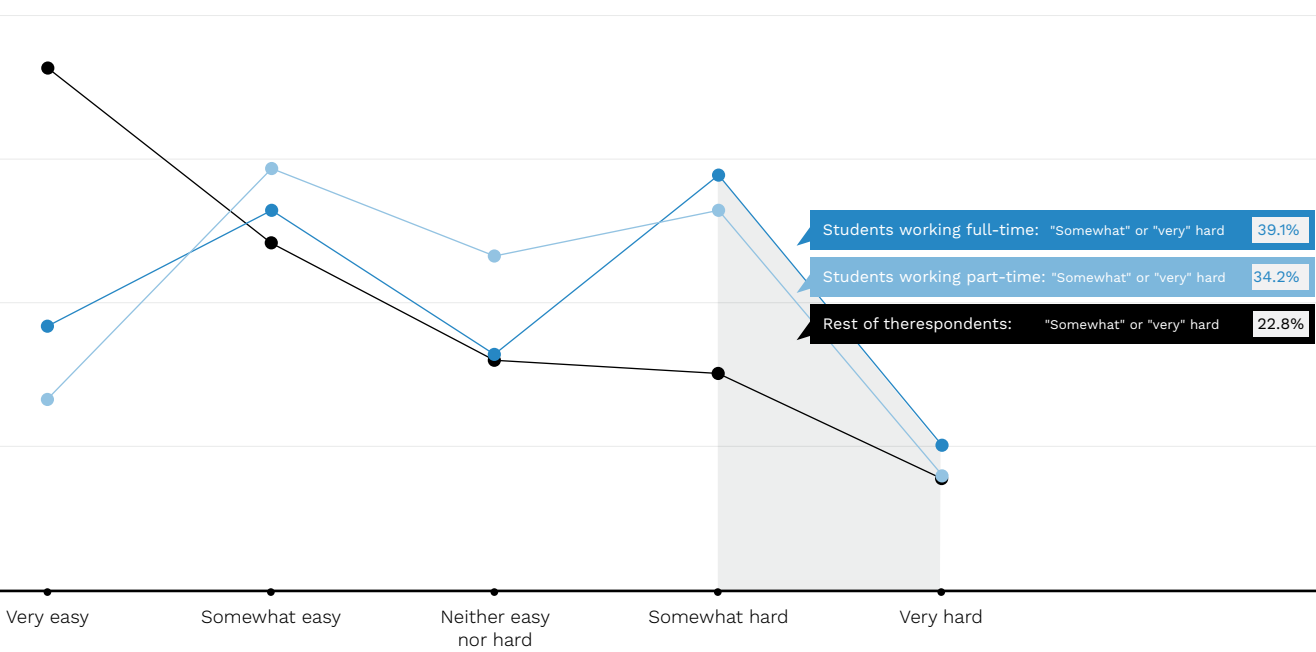
Those working full-time express the greatest interest in tuition payment solutions, with 19.1 percent and 15.8 percent who work part-time reporting being “extremely” interested in them. Students without full- or part-time jobs are not far behind, with 14.4 percent saying the same.

**FIGURE 16:**  
**Interest in tuition payment solutions**  
Share of students with full- and part-time jobs interested in such solutions, by level

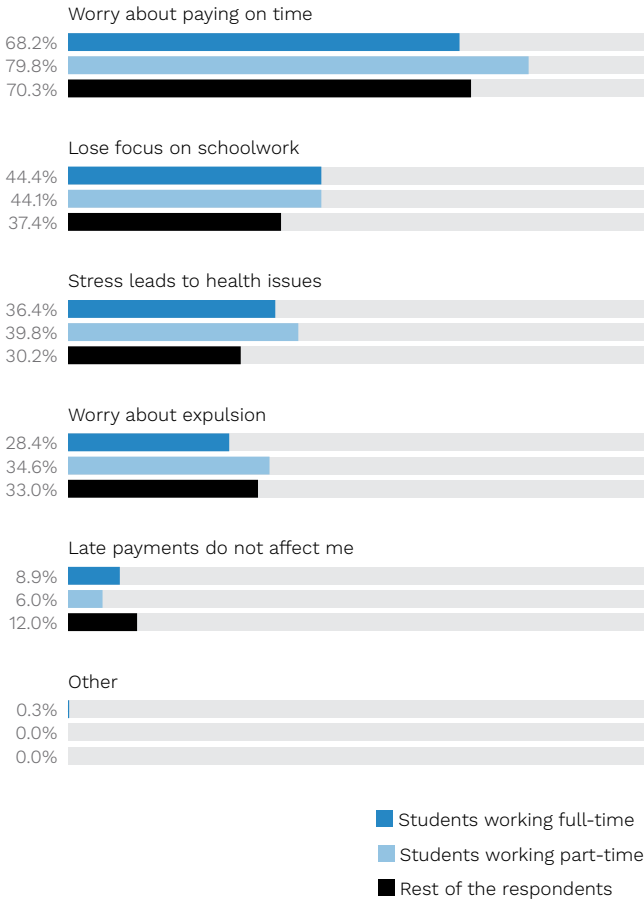


Those with full-time jobs are more likely to report being “extremely” interested in tuition payment solutions, though, and this is largely because they are also more likely to struggle to pay at all. Our research found 39.1 percent of those working full-time and 34.2 percent who work part-time feel it is “somewhat” or “very” hard to make tuition payments.

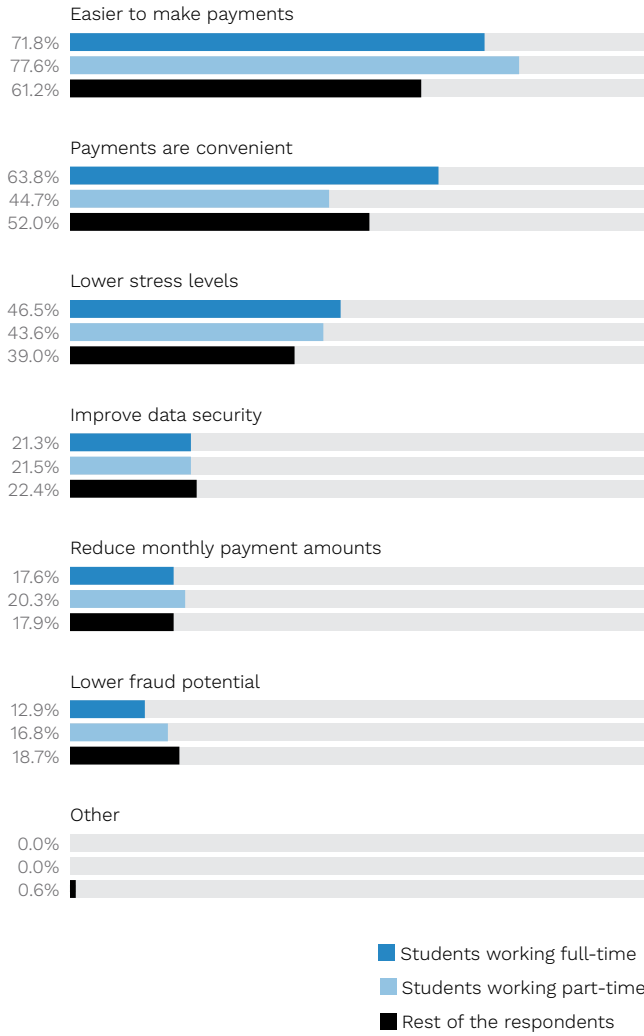
**FIGURE 17:**  
**Ease of making payments**  
Share of working students who find it easy to pay tuition, by employment



**FIGURE 18:**  
**Stress relates to tuition payment delays**  
How late payments impact students working full- and part-time jobs, by persona



**FIGURE 19:**  
**Reasons for interest in tuition payment solutions**  
Why working students want to try payment plan offerings, by employment



The risk of falling behind on payments is a top concern among working students, particularly those with part-time jobs. PYMNTS’ analysis found 79.8 percent of this group worries about making on-time payments, a fear that is shared by 68.2 percent of students with full-time positions. Both groups are also concerned about losing focus on their schoolwork, and those working part-time are more likely to be concerned about their health.

Working students are the most likely to want to use payment solutions to make paying tuition easier, according to our research. The highest shares of those with full-time (71.8 percent) and part-time jobs (77.6 percent) say they are motivated to use such offerings for this reason.

Students working full-time are more likely to list convenience as a reason for using

tuition payment solutions, cited by 63.8 percent. Just 44.7 percent of those with part-time jobs say the same. Students with full-time employment are also more open to trying tuition payment solutions to reduce their stress levels than those working part-time, at 46.5 percent and 43.6 percent, respectively.

Working students are more likely to struggle to make tuition payments, though, making related solutions a possible way to better remain in good financial standing with their academic institutions. Adoption barriers also exist among working students, and the highest shares say they like the methods they currently use. Those working part-time are most concerned about data security and fraud, however, and seem to assume that using tuition payment solutions might make the payment process less convenient.



# CONCLUSION

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Many modern students and supporters struggle to make timely tuition payments, regardless of whether they are enrolled themselves, support students enrolled in college or work part- or full-time jobs. Significant shares of respondents find the process to be challenging, a sure sign that the market is ready for a change.

That 48.7 percent of students and 38.2 percent of supporters have experienced late payments demonstrates the problem's reach and highlights the need for solutions that alleviate financial uncertainty. The impact of missing or falling behind on payments can be a significant source of stress for both groups, after all, and students who struggle to make payments are more likely to list losing focus on their schoolwork and possibly getting expelled among their top concerns. Supporters who find tuition payments "somewhat" or "very" hard to manage meanwhile face higher late payment-related health risks.

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Both groups see tuition payment solutions' potential to make it easier and more convenient to settle up costs and fees. These products promise to do so by enabling mobile-friendly and automated payments as well as tracking features to keep students and supporters in good financial standing with academic institutions. Perhaps as importantly, these products give users peace of mind.

Not all are open to such solutions, though. Many students and supporters have grown comfortable with their current payment methods, meaning tuition payment solution providers must demonstrate how emerging alternatives could benefit such users.

Data security, fraud and convenience-related concerns stand in the way, however. Tuition payment solution adoption could be wide-reaching if these barriers are overcome, giving students and supporters a resource that can remind them about approaching due dates, track payments' statuses and help them avoid delinquencies. These factors certainly have the potential to reduce tuition payments stresses.

Getting accepted into college is a significant milestone for millions of students, but the challenges involved in paying for tuition could derail those plans and cause many to fall behind on their academic and career goals. Those trials could be alleviated using tuition payment solutions that help supporters and students meet deadlines, thereby keeping the former focused on their classes instead of their bills.

■ METHODOLOGY

The Tuition Payment Study, a PYMNTS and Flywire collaboration, is based on 1,983 completed survey responses. Just 691 respondents identified as “only” students, 968 did so as “only” supporters of students and 324 as students supporting other students. The sample was divided into two groups:

the 1,015 “students” who are enrolled in college and do or do not support other students, and the 1,292 who identify as “supporters.” The latter were either students themselves who support other students or non-students who pay tuition for those enrolled within higher education institutions.

# ABOUT

## PYMNTS.com

[PYMNTS.com](#) is where the best minds and the best content meet on the web to learn about “What’s Next” in payments and commerce. Our interactive platform is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of this dynamic sector and make news. Our data and analytics team includes economists, data scientists and industry analysts who work with companies to measure and quantify the innovation that is at the cutting edge of this new world.



Flywire solves complex payment problems for businesses and institutions to empower new local and global opportunities. The company processes billions in payments per year, connecting all the entities involved to make those transactions faster, more secure, less expensive and more transparent. Clients in business, education and healthcare use Flywire’s full-service platform to tailor their customers’ payment experiences, creating a single visibility and control point for payer engagement and receivables management. The company supports its clients with end-to-end customer support, including multilingual servicing via phone, email and chat, as well as around-the-clock online payment tracking. Flywire is headquartered in Boston and has offices in Chicago, Cluj (Romania), London and Manchester (U.K.), Shanghai, Singapore, Sydney, Tokyo and Valencia (Spain).

We are interested in your feedback on this report. If you have questions, comments or would like to subscribe, please email us at [tuitionpayments@pymnts.com](mailto:tuitionpayments@pymnts.com).





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