

Improving school efficiency with online payments



ParentPay®

Why did Oldfield School want to go cashless?

By introducing ParentPay to Oldfield School, parents were given more ways to pay than previously available to them, ensuring the money given to their child actually reached the school safely.

Helen Flint, Financial Administrator at Oldfield explains: 'We wanted to give parents more options to pay & reduce the risk to students carrying large sums of money with them on public transport. It also eliminates the returned cheques from the bank due to lack of funds etc.'

How and why did Oldfield select ParentPay?

Helen stated: 'There are many factors to take into account when making your decision, such as how long the company has been established for, word of mouth, what other schools have to say about the system. How do the system's compare/contrast in what they offer and how will they integrate with your current systems?'

Oldfield decided to see demonstrations from various providers, giving them the opportunity to ask any questions in person. Helen adds: 'We invited several companies into school to present to us so we could clearly see which would best suit our requirements.'

Helen continues: 'There were a number of details to take into consideration when selecting our online payment provider. We chose ParentPay as no extra merchant account was required, saving us money. Coupled with the very helpful staff, and comprehensive training available to us.'

How has your school benefitted from going cashless?

As well as time saved with eliminating the collection and counting of cash, other advantages to the school include savings made as a result of using the ParentPay Communication Centre. 'The key benefit for us is to be able to email parents therefore saving costs of paper, postage and admin time. When emailing parents everything happens so much quicker, I can get an unpaid invoice sorted out in 10 minutes rather than 1-2 weeks.'

By providing parents with a more convenient payment method, it is possible to establish a higher uptake for school trips and other activities available:

Helen states: 'Trips are paid quicker by parents because it is on a first come first served basis, we use the online consent which is brilliant as it saves lots of permission slips hanging about. We also capture all the emergency contact numbers for when the students are out for the day, saving staff so much time in compiling the information.'

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Helen Flint,
Financial Administrator.
Oldfield School



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Want to know more?  www.parentpay.com

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How were parents encouraged to get on board?

Helen outlines how Oldfield made the best use of ParentPay: 'We wanted to ensure the information was easily accessible to parents by making all school correspondence available online. We found this encouraged them to sign in and register, which in turn reduced the amount of paper copies we had to send out.'

Thinking of becoming a cashless school?

Helen advises: 'By setting a deadline, sticking to it and ensuring clear concise procedures are in place, the implementation will run smoothly. Identify key staff that will require training and use the system on a daily basis. Finally, just run with it!'

Tips on selecting an online payment system

1. Business case: Carry out a cost analysis based on time it takes administrators to collect payments and manage the cash.
2. Decide on your final objective: Ask the supplier/s you're considering to provide evidence of what's realistically achievable, check this by contacting schools using their the system.
3. Do the maths: Build a quote comparison between suppliers for the cost of a cashless payment system, and remember to encompass the total cost of ownership; any annual costs; training, support costs and upgrades.
4. Provide for cash-based payers: Does the solution offer socially inclusive payment options such as PayPoint?
5. Protect against fraud: Ensure your chosen system offers a secure Payment Collection Service to avoid the dangers of collecting money from parents' debit and credit cards. Whoever a school uses to collect payments should be PCI Compliant.
6. Check reporting features: Ensure your system allows you to record and report on FSM and paid for meals. A broad reporting functionality including income reconciliation, electronic payment receipts, audit trails and banking reports.
7. Remember alerts and reminders: Providing balance alerts to parents can help reduce the need to chase parental debt.
8. Find a healthy supplier: Check the financial stability of your preferred supplier.
9. Look to achieve best value: How fit for purpose the product is, its value and whether the company issues new, free upgrades through an investment in development and support services including training.



Want to know more?



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