



JS Group integrates Payit™ into their Aspire platform to support students' bursary payments.

The story in brief

JS Group have developed one of the leading platforms to support issuance of student bursaries

They have integrated Payit into their Aspire platform to improve the 'last mile' of this service – the payment - to support a better student & university experience



NatWest

Eligibility criteria and fees apply. You must hold a business current account with the NatWest Group and you will need to sign up to full Payit™ terms and conditions. You will need to allocate technical resources to work with NatWest to integrate the solution. Fees are based on the volume and average value of e-commerce transactions. Speak to a NatWest Relationship Manager for further information. The paying customer must be an online/mobile banking user with one of the range of selected banks.



How does Payit™ help JS Group, universities and their students?

Through Payit:

Universities

End to end cost* savings are estimated to be 5-15% of current cost, achieved through:

Staffing : Staff no longer have to manually collect, verify, update or process student bank account details, freeing up this resource for other workstreams.

Data protection : Unlike traditional payment methods, Payit means that there is no requirement to hold, store and destroy student bank details.

Payment instalments : As payments can be issues to a set schedule and are drawn down in stages rather than one lump sum, Payit can help mitigate the loss of funds that occur when students leave before the end of their studies.

Students

Speed : Funds can be made available in real time, transforming the student experience.

Control : student chooses the account they draw the funds into at the point of receipt. This flexibility ensures the student can always access the money e.g. even if restrictions on one account they can transfer elsewhere.

Budgeting : Funds can be made available in stages, helping students to budget & maintain financial wellness.

JS Group

Through the use of the Payit API solution, JS Group has developed Aspire Cash, resulting in a better payment experience, reduced administrative costs and improved understanding of how cash awards are used by students.

Peter Gray, CEO and Chair of JS Group, said: “Through working with Payit and adopting innovative payment technology, we have been able to develop a solution that could save universities between 5-15% of the total cost of their bursary administration and programmes*. Over and above that, by using Aspire Cash universities can provide a better and more responsive experience for their students.”

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