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FOR IMMEDIATE RELEASE

New Transact International Payments Offering Provides Universities With Streamlined Solution to Easily Accept Global Currencies

Partnership with TransferMate to Speed Transfers, Eliminate Wire Fees, and Simplify Overpayments and Reconciliations of International Payments for Students, Universities

PHOENIX, AZ (Oct. 25, 2021) — [Transact](#), the leader in innovative payment solutions for a connected campus, today announced the launch of its new Transact International Payments offering that provides universities with a streamlined approach to accept international currencies. Through a partnership with TransferMate, a globally regulated payments infrastructure-as-a-service, Transact will support the end-to-end processing of international payments for students and universities.

More than 1.07 million international students attended universities in the United States last year and contributed nearly \$45 billion to the U.S. economy. The new Transact International Payments solution will process payments from 162 countries and support more than 134 currencies. In designing this new service, Transact leveraged TransferMate's globally regulated payments network to remove international wire fees and ensure institutions receive 100% of payments, faster and with the highest levels of security. For a world-class service experience, students and their sponsors also receive 24/7 multilingual support available via phone, text, Skype, and WeChat.

“Our active global mindset extends to our clients’ international students who need and deserve options that are familiar and secure as they make their tuition and non-tuition payments,” said Laura McLaughlin, executive vice president, Transact. “To that end, our international payments solution will provide schools with a seamless solution to process cross-border funds securely and with a high level of transparency to ensure students’ and families’ peace of mind.”

Embedded in the student payment portal, Transact International Payments will provide transparent payment tracking, rate details, and real-time account balance updates. Given the zero international wire fees, the amount billed will be the amount received. Finally, Transact International Payments supports bank transfer, credit cards, and alternate payment options, so students may select the international payments method of their choice.

Transact International Payments provides multiple benefits for the institution, as well. Advanced security features safeguard student and authorized third-party funds with end-to-end payment tracking, professional indemnity insurance, website and data security and transaction screening. Further, reconciliation and refunds are simplified and managed centrally within Transact Payments back office, and overpayments are restricted as Transact International Payments enables users to transfer only what they need.

“Our unrivalled licensing and banking networks are setting new standards of security, transparency and speed for student cross-border payments,” said Sinead Fitzmaurice, CEO of TransferMate Global Payments – a subsidiary of the Clune Tech Group. “We are delighted to be partnering with Transact to complete the advanced capabilities of their new payments platform, helping them to eliminate the friction inherent in the processing of international student payments.”

For more information, call 866-259-6296. Follow Transact on [Twitter](#) and [LinkedIn](#) and join the conversation.

About Transact

Transact is the leader in innovative payment solutions for a connected campus. Its highly configurable, mobile-centric campus technology ecosystem simplifies the student experience across the full spectrum of student life. Transact’s offerings include integrated solutions for tuition and other student expense payments, multi-purpose campus IDs, and campus commerce. With a long-standing reputation of serving the higher education community, Transact proudly assists millions of students each year with its innovative products and solutions. For more information, visit www.transactcampus.com.

About TransferMate Global Payments

TransferMate — a subsidiary of Clune Technology Group founded by Terry Clune — is the world’s leading provider of B2B payments infrastructure as a service, enabling companies to send and receive cross-border payments faster, easier and at lower cost. TransferMate, under the leadership of Clune and CEO Sinead Fitzmaurice, has built one of the largest portfolios of payments licenses worldwide, including in 51 US states and territories, to support trading in 162 countries. Leading banks, fintechs and software providers partner with TransferMate to offer an enhanced user experience for their business customers. The company has created bespoke integrations for banks like ING and AIB, who are also investors in the company, and Wells Fargo and software providers such as Coupa, SAP Concur, Tradeshift, Workday, etc. The TransferMate API solution allows partners to digitalise the payments flow within their software, enabling all businesses to achieving significant time and financial savings.

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