

# CURRENCY IS KING WITH NEXPAY'S INTERNATIONAL STUDENTS PAYMENT PORTAL

New Student Payments System Offers Lower Exchange Rates and No Bank Fees.

Sydney, August 19, 2014– With Australia's \$16b education marketplace looking to grow over the next few years, NexPay has responded to a problem surrounding international students' payments.

"Basically, both the international students and the local universities, schools and their agents are paying high rates for a mediocre service" says Paul Stokes, Head of Business Development at NexPay.

Stokes adds:- "When an overseas student is asked to make a payment to a local school, they unwittingly pay a higher exchange rate along with other fees for their foreign exchange transaction which can add another \$1000 on top of their tuition fee on a \$20,000 payment. Then, when the money eventually arrives, the local institution pays a bank charge of anywhere up to \$25 per transaction. We think that's wrong."

NexPay provides a service where the student is quoted a much fairer rate. They are advised of an amount to pay in their own currency and the rate is fixed for 72 hours.

When the student makes the payment, NexPay guarantees the transfer is completed in just 48 hours. The receiving institution gets the full amount from NexPay – no bank fees – plus they receive a full reconciliation report showing which payment is for which student.

Go Study Australia is an education agency recruiting more than 3,500 international students per year for Australian institutions, providing students with a one-stop-shop service and institutions with a marketing reach in Europe.

Go Study's Managing Director, Gavin Dowling comments, "Since using NexPay we have not paid any bank fees or had problems with short or missing payments. In the past, international payments were a challenge to reconcile. NexPay solved that problem and our students also get great savings on foreign exchange. NexPay provides us with a simple and easy process that we can rely on."

## About NexPay

NexPay is an innovative payment services company that offers real value to the education sector. Students will save on their international tuition. Agents will be able to easily manage all their student payments. And both Educational institutions and Accommodation providers can reduce the costs associated with international transactions.

Established in 2011, NexPay is on a mission to make international student payments fair, simple and secure.

For more information, visit <https://nexpay.com.au>

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