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PayMyTuition Supports Strategic Expansion in China with Selection of Fiserv to Enable Local Payment Methods for Overseas Services

PayMyTuition and Fiserv will enable students to pay overseas tuition fees using preferred payment methods such as Alipay and WeChat Pay

Education institutions and enterprises outside China will benefit from payment settlement in their local currency

SHANGHAI--(BUSINESS WIRE)-- PayMyTuition, a leading provider of technology-driven global payment processing solutions for tuition payments, is supporting a strategic expansion in China with the selection of Fiserv to facilitate tuition payments for Chinese students attending colleges and universities overseas. Fiserv will enable PayMyTuition to accept payments using locally preferred methods and then settle the payment with the recipient institution in another currency.

PayMyTuition integrates directly into educational institutions' student information and accounts payable (AP) systems. As a result, students pay for their tuition without additional fees, while colleges and universities save time, human resources, and money.

Local digital payment methods such as Alipay, WeChat Pay and China UnionPay ExpressPay are preferred payment methods for students and consumers based in China. The solution provided by Fiserv enables these familiar payment methods for consumers and students, with settlement in another currency to the service provider based outside of China. These include Australian dollars, Canadian dollars, Singapore dollars, U.S. dollars and more.

Chinese students will no longer be limited by unfamiliar or less convenient payment options when it comes to paying for their tuition for colleges or universities overseas.

"We are excited to partner with Fiserv to expand upon our current offering of providing local payment methods and a seamless payment experience to Chinese students paying international tuition fees. Colleges and universities overseas serving Chinese students will benefit from payment settlement in U.S. dollars or their preferred currency, improving operating efficiency and saving in fees," said Arif Hariji, Director, Chief Market Strategy at MTFX Group. "We plan to roll out the solution with Fiserv to our education partners around the world, starting from Australia and Singapore, to support tuition fee payment from students from China."

Fiserv pioneered domestic e-commerce acquiring to support multinational companies based around the world who need to offer a familiar payment solution to Chinese consumers whilst receiving settlement in Yuan or another chosen currency.

“We are proud to support PayMyTuition’s expansion in the market and their goal to simplify the payment of students’ tuition and fees,” said Sarah Wu, General Manager of Fiserv in Greater China. “Whether providing services or online shopping to Chinese consumers, [it is always preferred to offer familiar payment methods](#), streamlining the payments experience and reducing shopping cart abandonment.”

In a world moving faster than ever before, Fiserv helps clients deliver digital payment solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

About PayMyTuition by MTFX

PayMyTuition is part of the MTFX Group of Companies, a foreign exchange and global payments solution provider with a track record of 25 years, facilitating payments for over 8,000 corporate and institutional clients across North America. MTFX has built its reputation on amazing people and great technology. Using a blend of “high-tech” and “high-touch” solutions, MTFX has grown to become a leader in online foreign exchange and global payment services across North America. In addition to offering incredibly competitive currency exchange rates, MTFX’s “high-touch” 24/7 multilingual customer support ensures that every transaction not only meets but exceeds the level of service our customers expect from us. MTFX is headquartered in Toronto, Canada with its US headquarters in Jersey City, NJ.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover[®] cloud-based point-of-sale solution. Fiserv is a member of the S&P 500[®] Index and the FORTUNE[®] 500 and is among the FORTUNE Magazine World’s Most Admired Companies[®]. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

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