



## Flywire and Ascensus Deliver over \$2 Billion in 529 College Saving Plan Payments as Demand for Education Affordability Increases

March 10, 2025

*Direct-to-school digital payment experience developed by Flywire and Ascensus offers an intuitive user experience that improves how families access their education savings*

*With six additional plans signed on in 2024, more than 40 Ascensus-administered 529 plans can leverage Flywire's digital disbursement technology*

BOSTON and DRESHER, Pa., March 10, 2025 (GLOBE NEWSWIRE) -- [Flywire Corporation](#) (NASDAQ: FLYW) (Flywire), a global payments and enablement and software company, and [Ascensus](#), a market-leading enabler of tax-advantaged savings, are pleased to announce that they delivered more than \$2 billion in electronic 529 tuition payments directly to colleges and universities in the U.S. throughout 2024. The digital payment capability has expanded to over 750 institutions and is now accessible through more than 40 Ascensus-administered 529 savings programs, enabling more efficient tuition payments for plan participants. The success of their integration underscores Flywire's and Ascensus' commitment to making paying for college more affordable and accessible for families across the country.

Through Flywire's partnership with Ascensus, families saving in a participating 529 plan on the Ascensus platform can leverage Flywire to electronically disburse funds to pay tuition-related expenses directly to the school from their 529 account. The partnership, which eliminated more than 200,000 paper checks in 2024, replaces the manual, inefficient process of handling 529 payments via paper checks with a fully digital payment and reconciliation system, reducing delays for students and administrative backlogs for schools. Integrating directly into an institution's student database, Flywire also makes it simple and easy for any school in the U.S. to benefit from the ease of reconciliation and other operational efficiencies of the 529 disbursement solution, regardless of whether they are existing Flywire clients or not.

*"We recently implemented the 529 payment solution with Flywire, and that has been very beneficial to my office, the administrative staff, and students as well," said **Alyse Kwapien, Director of Cash Management & University Bursar, University of Connecticut.** "Before Flywire, a common problem that we'd face would be parents requesting checks from their 529 providers, which would never make it to our mail room. Now with the Flywire 529 solution, we can receive payments electronically. It's significantly quicker for the student and there are no more concerns about payment getting lost in the mail. And that also means my staff isn't spending as much time opening envelopes and manually posting payments."*

State administrators and agencies who sponsor 529 plans want to make it as easy as possible for savers to access and apply their savings to higher education expenses. The direct-to-school digital delivery option developed by Ascensus and Flywire offers an intuitive user experience that improves how families access their education savings.

*"At Ascensus, we build solutions to make it easy to manage a 529 plan throughout the lifecycle of an account," noted **Peg Creonte, President of Ascensus Government Savings.** "We're thrilled at the success of our partnership with Flywire and look forward to building on our continued commitment to offering leading edge technology solutions for our clients."*

*"This milestone illustrates continued consumer demand for fast and secure digital payments in the education sector," commented **Sharon Butler, EVP of Global Education, Flywire.** "It also reflects the shared commitment Flywire and Ascensus have as industry leaders that listen to their clients in order to develop innovative technology. With billions of dollars delivered, additional plans connected and hundreds of schools signed up, there is a lot of momentum behind us and we are thrilled to extend our capabilities more broadly throughout the U.S."*

### Resources

- To learn more about the benefits of Flywire's solution for 529 college savings plans visit: [Flywire 529 disbursement solution](#) and join this [on-demand webinar](#)

- Experience Flywire's solutions for higher education: [Flywire's education solutions](#)

### About Flywire

Flywire is a global payments enablement and software company. We combine our proprietary global payments network, next-gen payments platform and vertical-specific software to deliver the most important and complex payments for our clients and their customers.

Flywire leverages its vertical-specific software and payments technology to deeply embed within the existing A/R workflows for its clients across the education, healthcare and travel vertical markets, as well as in key B2B industries. Flywire also integrates with leading ERP systems, such as NetSuite, so organizations can optimize the payment experience for their customers while eliminating operational challenges.

Flywire supports more than 4,500 clients with diverse payment methods in more than 140 currencies across 240 countries and territories around the world. Flywire is headquartered in Boston, MA, USA with global offices. For more information, visit [www.flywire.com](http://www.flywire.com). Follow Flywire on [X](#) (formerly known as Twitter), [LinkedIn](#) and [Facebook](#).

### Safe Harbor Statement

*This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited*

to, statements regarding Flywire's expectations regarding the benefits of its 529 disbursement solution, Flywire's business strategy and plans, market growth and trends. Flywire intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terms such as, but not limited to, "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "target," "plan," "expect," or the negative of these terms, and similar expressions intended to identify forward-looking statements. Such forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions, and uncertainties. Important factors that could cause actual results to differ materially from those reflected in Flywire's forward-looking statements include, among others, the factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Flywire's Annual Report on Form 10-K for the year ended December 31, 2024, which is on file with the Securities and Exchange Commission (SEC) and available on the SEC's website at <https://www.sec.gov/>. The information in this release is provided only as of the date of this release, and Flywire undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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