



## Flywire and Avanse Financial Services Announce Strategic Partnership to Digitize Student Loan Disbursements from India

April 30, 2025

*Integrated solution enables Flywire to unlock new payment flows from India to academic destinations worldwide*

*Flywire further expands footprint in India, capitalizes on the billions of dollars of payment volume from education loans*

BOSTON and MUMBAI, India, April 30, 2025 (GLOBE NEWSWIRE) -- [Flywire Corporation](#) (Nasdaq: FLYW) (Flywire), a global payments and enablement and software company, today announced its strategic partnership with [Avanse Financial Services](#), India's second-largest education-focused non-banking financial company (NBFC). The collaboration simplifies the process of disbursing education loan payments for Indian students pursuing education opportunities abroad. The collaboration helps Flywire capitalize on tuition loan disbursements initiated by Avanse in Indian Rupees (INR) and builds on Flywire's existing banking and loan integrations in India. The solution is available immediately and supports payment flows from India to academic destinations worldwide.

Through this integration, Flywire streamlines the entire payments experience for students who opt to get educational loans from Avanse. After loan approval, students process payments via Flywire entirely in Indian rupees, with the ability to monitor transactions until funds reach their university. Flywire ensures transparency over all loan disbursements, facilitates efficient refunds, and automates the complex Tax Collected at Source (TCS) calculations—ultimately saving both students and providers valuable time and resources while ensuring adherence to relevant tax guidelines.

"We're excited to collaborate with Avanse to enhance the process of student loan disbursements from India," commented **Mina Fakhouri, SVP, APAC & Global Agents at Flywire**. "The combination of Avanse's presence in India and Flywire's innovative payment technology addresses a crucial market gap for both students and lending institutions. India remains an important market for Flywire, and we're excited to work together to deliver value to our partners, payers, educational institutions and beyond."

Additional benefits of the integration between Flywire and Avanse are expected to include:

- Competitive foreign exchange conversion rates for students
- Providing transparent payment tracking for students, schools and financial institutions
- Enhancing compliance with international banking regulations
- Managing TCS calculations for payments
- Simplifying the documentation requirements for both students and institutions

**Rajesh Kachave, Chief Business Officer – Student Lending International Business of Avanse Financial Services**, commented: "We believe in providing a holistic education financing experience. This collaboration with Flywire will create compelling and sustaining value for our customers, enabling them to focus entirely on their academics while leaving the financial complexities to us."

### 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 more than 240 countries and territories around the world. The company is headquartered in Boston, MA, USA with global offices. For more information, visit [www.flywire.com](http://www.flywire.com). Follow Flywire on [X](#), [LinkedIn](#) and [Facebook](#).

### About Avanse Financial Services

Avanse Financial Services Limited is an education-focused non-banking financial company (NBFC) on a mission to provide seamless and affordable education financing for every deserving Indian student. The company offers loans across three key segments:

**Student Loan - International** – Customized education financing solutions for Indian students pursuing undergraduate & postgraduate courses overseas

**Education Loans Domestic** – Customized financing solutions for Indian students seeking higher education at domestic institutions. It also includes loans for professionals engaging in executive learning programs, as well as financing for both curriculum fees for students enrolled in accredited schools and non-curriculum fees associated with skilling programs, executive education, and test preparation courses, all in India.

**Educational Institution Loans** – Collateral-backed financing solutions to private educational institutions, generally K-12 schools, located in peripheral areas of tier I cities and in tier II and beyond cities in India. For more information, please click [here](#).

### 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 education clients and business, 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.*

## **Contacts**

### **Flywire**

Media:  
Sarah King  
**Media@Flywire.com**

Investor Relations:  
Masha Kahn  
**IR@Flywire.com**

### **Avanse Financial Services**

Koeli Dutta | Lead – Corporate Communication & Content  
Mobile: +91 8879330544  
Email ID: [koeli.dutta@avanse.com](mailto:koeli.dutta@avanse.com)