



Flywire Expands Education Business in Canada

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With Flywire, Canadian institutions can offer students both international and domestic payment options to help address education affordability

BOSTON, June 08, 2021 (GLOBE NEWSWIRE) -- [Flywire Corporation](#) (Nasdaq: FLYW) a global payments-enablement and software company, today announced the expansion of its digital education payments business in Canada. In response to client demand, Flywire is expanding the comprehensive receivables solution it offers to Canadian institutions, enabling them to support a variety of payment options on campus, including international, domestic, payment plans and more.

Canada is a popular [destination for international students](#) from around the world and is also a thriving domestic education market. More than 530,000 international students study in Canada across all levels of education and annually, [approximately 2.1 million](#) students are enrolled in post-secondary education.

However, many schools are forced to use different payment systems and tools to process student payments, increasing the costs and complexity in their financial operations. Amidst the rise in education costs, institutions are also looking for ways to make education payments easier and more affordable for students and their families by offering flexible payment schedules and additional online methods.

"Flywire has already offered Canadian institutions the ability to digitize and streamline cross-border education payments for international students," said Sharon Butler, EVP of Education, Flywire. "Now, with the addition of our domestic payment offering in Canada, Flywire enables schools to seamlessly receive and reconcile payments from all students, all from within a single solution."

For students, Flywire provides a simple, easy and affordable way to pay; for institutions, Flywire helps staff achieve operational efficiencies so they can do more with less to attract, retain and engage students worldwide.

"The payment solutions that Flywire offers are important to Simon Fraser University now more than ever," said Korina Chu, Director, Student Financials. "For both our domestic and international students, the pandemic has precipitated the need for digital, flexible payment options that let students pay on their own terms, in a way that makes the cost of their education more manageable. Flywire meets our students' needs, and saves us valuable time and resources."

The new Flywire capabilities immediately available to Canadian institutions include:

- **Domestic Payments** – Receiving, tracking and reconciling domestic payments from Canadian payers through wire, EFT/direct debit or credit card.
- **Payment Plans** – Offering Canadian students flexible terms and payment plan options to better manage education costs; can be initiated by students or schools.
- **A/R Collect** – Automating past-due receivables collection internally and facilitating proactive collection of past-due accounts; reduces collection agency placements, keeps more students enrolled.
- **Secure Checkout** – Allowing schools to capture ancillary payments easily and securely while reducing PCI scope and protecting students and institutions.
- **Virtual Terminal** – Centralizing student billing and non-student account transactions on a single, easy-to-use payment platform for in-person or over-the-phone transactions.
- **Billing** – Allowing schools to provide account activity details and send actionable reminders that engage and encourage students to make immediate payments.
- **SIS Integrations** – Enabling real-time data flow between the SIS and Flywire and reflecting payments in real time directly in the student's account in PeopleSoft, or Banner or Colleague, improving staff efficiencies and the student experience.

Resources

- Flywire will be exhibiting at two upcoming Canadian conferences
 - The ongoing virtual [Ontario Association of International Education](#) (OAIE) until June 11
 - The [Canadian Association of University Business Officers](#) (CAUBO) 2021 Annual Conference from June 15 - June 17.
 - To schedule a meeting at Flywire, or to speak to a representative at either event, contact marketingevents@Flywire.com.
- Flywire is also hosting a virtual roadshow on Canadian higher education on June 24th, 2021 at 2:00 pm ET. Learn how Flywire is enabling Canadian institutions to meet student demand for more flexible payment options. [Join here](#)
- Learn more about Flywire's digital education payments platform, trusted by thousands of institutions and millions of

students worldwide: [Flywire's Comprehensive Receivables Solution](#)

- Learn more about how Flywire's agent platform connects agents, students and schools to simplify the payment process and provide real-time visibility: [Flywire's Education Agent Platform](#)

About Flywire

Flywire Corporation (Nasdaq: FLYW) is a global payments enablement and software company. Flywire combines its proprietary global payments network, next-gen payments platform and vertical-specific software to deliver the most important and complex payments for its 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, so organizations can optimize the payment experience for their customers while eliminating operational challenges.

Flywire supports 2,250+ clients with diverse payment methods in more than 130 currencies across 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. Follow Flywire on [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 our future operating results and financial position, our business strategy and plans, market growth, and our objectives for future operations. 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, Flywire's future financial performance, including its expectations regarding our revenue, cost and operating expenses, including changes in technology and development, selling and marketing and general and administrative expenses (including any components of the foregoing), gross profit and Flywire's ability to achieve, and maintain, future profitability; Flywire's business plan and its ability to effectively manage its growth; Flywire's market opportunity, including estimates regarding its total addressable payment volume; Flywire's cross-border expansion plans and ability to expand internationally; anticipated trends, growth rates, and challenges in Flywire's business and in the markets in which it operates; the sufficiency of Flywire's cash and cash equivalents to meet its liquidity needs; political, economic, legal, social and health risks, including the recent COVID-19 pandemic and subsequent public health measures that may affect Flywire's business or the global economy; beliefs and objectives for future operations; Flywire's ability to develop and protect its brand; Flywire's ability to maintain and grow the payment volume that it processes; Flywire's ability to further attract, retain, and expand its client base; Flywire's ability to develop new solutions and services and bring them to market in a timely manner; Flywire's expectations concerning relationships with third parties, including strategic partners; the effects of increased competition in Flywire's markets and its ability to compete effectively; future acquisitions or investments in complementary companies, products, services, or technologies; Flywire's ability to enter new client verticals, including its relatively new B2B sector; Flywire's expectations regarding anticipated technology needs and developments and its ability to address those needs and developments with its solutions; Flywire's expectations regarding litigation and legal and regulatory matters; Flywire's expectations regarding its ability to meet existing performance obligations and maintain the operability of its solutions; Flywire's expectations regarding the effects of existing and developing laws and regulations, including with respect to payments and financial services, taxation, privacy and data protection; economic and industry trends, projected growth, or trend analysis; Flywire's ability to attract and retain qualified employees; Flywire's ability to maintain, protect, and enhance its intellectual property; Flywire's ability to maintain the security and availability of its solutions; the future market price of Flywire's common stock; and other 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 Prospectus, which is on file with the Securities and Exchange Commission (SEC) and available on the SEC's website at <https://www.sec.gov/>. Additional factors may be described in those sections of Flywire's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, expected to be filed with the SEC in the third quarter of 2021.

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