

Satisfaction with and Challenges of Bank Remittance in Student Payments in the Philippines

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Abstract

The education sector is one of many that has been affected by the digitization of payments and administrative processes. The study used a descriptive survey method to analyze the student payment process, focusing on the stakeholders' preferences, satisfaction, and challenges with bank remittance. The respondents included 422 undergraduate and graduate students, 13 parents, and 18 personnel in one University in the Philippines. The vast majority of respondents (63.68 percent - 95.86 percent) were aware of the university's cash payments, online fund transfers through banks, over-the-counter bank deposits, bill payments through banks, GCash, Paygate. Except for GCash, only 50% or less were aware that payments could be made through Remittance Centers and e-wallets. Payment preferences were influenced by the respondents' awareness on and the security, ease of use, and accessibility of payment platforms, resulting in a moderate level of satisfaction with the payment process. The study revealed that the student payment process requires improvement because the mode of bank remittances permitted by the University is not suited for immediate payment verification. There is a need to increase the number of bank partnerships that allow for the integration of the University's software facility for bill payment. In some areas, students do not have access to banks or bill payment services. E-wallet or digital wallet applications such as GCash can be used to pay University fees.

Keywords: *student payment process, bank remittance, satisfaction*

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1. Introduction

Before the advent of Internet technology, people used cash payment tools that involved physical money in the form of banknotes and coins (Jun et al., 2018). Then, information technology has facilitated economic developments with the emergence of non-cash transactions. These transactions do not use physical money when trading goods or services (Wulandari et al., 2016; Chaveesuk et al., 2019). Mobile users can use their smartphones to conduct transactions or make payments using applications installed on the phone, thanks to advances in information technology (Saraswat & Mehta, 2017). Several models are used to transform electronic payment transactions, including electronic payment cards, digital wallets, and electronic money used as a means of payment through devices in restaurants, supermarkets, and other payment locations (Saraswati & Mukhlis, 2018).

Payment systems have evolved into a near-cashless society, according to Solat (2017 as cited in Jumba & Wepukhulu, 2019). Since cash is difficult to manage and prone to human error and fraud, most people these days avoid paying in hard cash and prefer much more secure and instant modes of payments. Rapid advancements have aided cashless payment in ICT, federal laws, and the presence of public and private financial industry that provides monetary clearing services, such as banks, credit card companies, and automatic clearing houses. Credit cards, cheques, debit cards, and electronic money transfers are the most common forms of cashless payments (Balaji & Balaji, 2017). The introduction of cashless payment systems was intended to reduce the cost of money management, increase the effectiveness of the payment framework, and drive monetary consideration.

According to Tee and Ong (2016), there is no conclusive evidence on how the adoption of bank remittance would positively affect the economy. However, Yakean (2020) emphasized that bank remittance transaction increases sales and expand business by providing convenient, safe, and faster services to customers in making payment for goods/services. It assists businesses in saving time and cost of cash management and reducing paperwork. In line with the studies of Fabris (2019) and Singh et al. (2020), bank remittance became the most preferred means of payment since it is faster, accessible, and convenient to the users. Similarly, the study by Wulandari et al. (2016) highlighted that bank remittance transactions eliminate queuing in stores. As further emphasized by Ramya et al. (2017), cashless transactions are faster, relatively easier, and safer because there is no need to carry much cash. This cashless method

is more transparent because transactions that occur while using cashless will be automatically recorded by the system to be easily tracked. Din and Rafee (2019) argued that having less cash leads to less crime, such as burglary. People who use alternative payment methods tend to carry less physical cash when they pay. As a result, it removes the incentive for robbers to commit cash-related crimes. The related studies highlight that organizations cannot disregard data innovation. Son and Kim (2018) assert that data innovation is imperative in keeping up an aggressive edge locally and comprehensively. Most organizations' money streams are complicatedly connected to their appropriation of data innovation.

The education sector is just one of the latest sectors impacted by the digitization of payments and administrative processes. For retailers or universities, some of the benefits of campuses to go cashless include saving businesses the trouble of insuring and managing their cash, reducing the risks of employees getting robbed, and reducing human error during transactions, which can lead to profit loss. Students can save themselves the trouble of withdrawing cash at odd hours when making purchases at non-peak hours, thus ensuring their safety or saving themselves the trouble of looking for an ATM during such times (Study International Staff, 2019).

A study by Deloitte (2017) indicated considerable benefit in digitizing parent/ student-facing payments processes in the education sector. By digitizing transactions between schools and parents/students, the risk of errors is significantly reduced. Further, digitizing aids the sector in confronting the issues posed by funding challenges and cost pressures. Davies (2017) explored the attitudes and perspectives of university students regarding cashless transactions and examined the disadvantages of cashless. The results proved that the favored payment technique in society is deemed to be card payment with contactless payment. The study uncovered the particular inclination for the preference of payment methods due to convenience, ease of use, and efficiency.

In the United States of America, Harvard University contracted with Western Union and Flywire to provide international students with a convenient way to pay their student account charges by wire transfer. Each company offers various payment methods, a wide range of international currency options, competitive exchange rates, and the convenience of paying through a local bank. Western Union has contracted to expedite the process of student domestic wire transfers directly to Harvard. By using Western Union, Harvard can track a student's payment and make sure it gets posted in his/her account after the university receives it. Also,

other universities like the University of Houston accept cash, money order, cashier cheques, business cheques, and personal cheques. They also accept all credit and debit cards: Mastercard, Visa, Discover, and American Express (Harvard University, 2021).

In Asia, the National University of Singapore encourages its students to pay their fees through interbank GIRO, E-payment with an online credit card, debit card, AliPay, Internet banking, NETs, Cheksa, and telegraphic transfer (the National University of Singapore, n.d.). Nyu Shanghai in China accepts payments of school fees through online banking, Epay, and Flywire, which offers multiple payment options and currencies. Students and payers can track their payments from start to finish and save on bank fees and exchange rates (Nyu Shanghai, 2021). Moreover, the City University of Hongkong accepts payments thru CityU Pay, a one-stop integrated online payment portal of the university, using popular mobile wallets like Faster Payment System (FPS), Alipay (Hong Kong and Mainland China), and WeChat Pay. Payments made by mobile wallets on CityU Pay will update student account balances instantly. For international students, CityU Pay, integrated with Flywire and Western Union, the two most popular global student fees payment networks, provides a convenient way to pay for their student account charges through a wide range of payment methods at competitive exchange rates in their home currency. The student account balance will be updated automatically once the University receives the payments, which may take a couple of days (City University of Hong Kong, 2019).

In the Philippines, De La Salle University accepts payment of school fees by cash, personal or manager's check, over-the-counter collection facility with any UCPB, Union Bank and Metrobank Branch, a credit card like MasterCard or Visa, and Debit card (De La Salle University, 2012). Also, Adamson University accepts cash, personal or manager's check, and credit card like master cards, JCB, AMEX or Visa, Gcash, and Debit cards (Adamson University, 2019).

Despite the significant benefits of using cashless payments, some consumers find it difficult to use bank remittance services due to lack of knowledge and digital readiness. Gaba and Nagpal (2017) concluded that a cashless society's main disadvantage is privacy issues and accounts hacking. Prevailing poverty, backwardness, and illiteracy, a largely unorganized sector cannot switch to a cashless economy so easily. As presented in an article by Study International (2021), going cashless could mean excluding individuals from lower-income households who may not have a bank account, credit card, or debit card. Despite the availability

of technology, some businesses and universities haven't embraced cashless transactions due to concerns about investment, supplier selection, and system implementation/management.

In addition, Maken and Shekhar (2017) revealed that mobile wallet companies are imposing about 1% to 4% charges for transactions to bank accounts which lay hindrances in readily accepting the bank remittance services. Moreover, the bank remittance services also impose a limit on money transfers. Hence, it could be cited that the restrictions laid down by the cashless payment services impose challenges for the consumers to use them wisely.

The acceptance of technology by the community in terms of the use of non-cash transactions can be linked to the Technology Acceptance Model (TAM). This information system theory involves the decision-making process whether a technology can be accepted or not accepted by users, and also as a consideration for applying new technology (Folkinshteyn & Lennon, 2016). Technology acceptance model (TAM) states that users tend to use a system when the system is easy to use and useful for them (He et al., 2018). TAM is the result of the development of the Theory of Reasoning Action (TRA), which functions to evaluate the acceptance of user technology, measured based on intention and its effect on attitudes, perceived usefulness, perceived ease-of-use on intention to use (Ofori & AppiahNimo, 2019). TAM explains that information systems can improve organizational performance, and makes it easier for users to complete one's work (Tarhini et al., 2017). TAM focuses on the characteristics of the use of information technology by users as seen from the level of convenience and benefits of technology (Maqbool Ahmad, 2018).

Over the decades, several studies have been undertaken by various researchers to study the factors affecting consumer satisfaction with various products and services. Understanding customer satisfaction is extremely important in today's business scenario as it helps devise strategies and methods to increase market share through repeat purchases and referrals. Customers' satisfaction is influenced by perceived value, image, price, quality, reliability, and comfort. Knowing the relative importance of service quality dimensions can help the universities focus on what satisfies customers the most. According to Husain et al. (2019) and Kar (2020), the convenience, merchandising, site design, usefulness, trust, social influence, credibility, and information security privacy of cashless transactions influence user satisfaction. If bank remittance is properly implemented as a mode of payment in universities, it will increase customer satisfaction and give universities a competitive advantage. This

implies that if a school can provide safe, convenient, and dependable options for paying school fees to their customers, this will influence students' decision to enroll.

In line with these, the study involved an analysis of the University's mode of payments, focusing on students' and parents' awareness, preferences, satisfaction and challenges encountered on the bank remittance mode of payment.

2. Methodology

The research adopted a descriptive survey method in conducting an empirical inquiry on the university's student payment process. The study was conducted in one of the Autonomous Universities in the Philippines and included 422 undergraduate and graduate students enrolled during the first and second semesters of the school year 2021-2022, 13 parents and 18 university personnel. The number of respondents in the survey met the minimum sample size required from a population of more than 12,000 students based on Cochran's formula. The random selection of the samples was accomplished by forwarding the Google form links to the Dean's offices with the approval of the Research and Development Center. The Dean's office then forwarded the links to the faculty members, sharing them with their respective classes. Purposive sampling was employed in identifying university personnel and bank remittance personnel to be interviewed.

Survey questionnaires, interview guides, the university website, the university's Accountant's Office's Policies Procedures and Guidelines, and reports were utilized to gather the needed data. The survey consisted of close-ended questions wherein the respondents were asked to choose as many items as applicable on payment options they were aware of. In addition, to determine the most and least preferred mode of payments, the respondents were asked to rate the following choices from 1 to 6, 1 being the MOST preferred mode of payment and 6 as the LEAST preferred mode of payment: Cash payment thru university's cashier's office, Bank Transactions (Online, Over-the-counter, Bills payment), Remittance Center (Western Union, Cebuana, Palawan, Bayad Center, etc), E-wallet (Gcash, Paypal, Cliqq or 7/11, etc.), Academic Management System Portal (Paygate) and Others. Furthermore, based on the most and least preferred mode of payments, the respondents were asked to check as many items as applicable as to the factor/s affecting their preferences. The last part of the survey was for the respondents to indicate their level of satisfaction on the bank remittance process as mode of payment in the university. The interview guide on the other hand captured the challenges or difficulties the university personnel have encountered in assisting students

and parents/guardians in paying the tuition fee through bank remittance and how the bank remittance process affected their efficiency.

Before the actual data gathering, the questionnaire was administered to 30 university students for reliability testing. Students who were part of the reliability testing were excluded from the final data analysis. The reliability test revealed a Cronbach alpha equal to 0.779, which implies that the questionnaire has a good internal consistency.

From the data collected through the survey questionnaire, frequencies, percentages and ranks were computed to describe the awareness and preferences of the students and parents/guardians on the mode of payment in the university. Frequencies and percentages were likewise computed to identify the factors influencing the students' and parents/guardians' bank remittance preferences. The following scales were used to determine the satisfaction of the students and parents/guardians with the bank remittance process adopted by the university. On the other hand, the data gathered through interviews and the university website were analyzed using content analysis.

Table 1

Likert scale used to describe the level of satisfaction on the bank remittance process adopted in the University

Likert Scale	Range	Interpretation	Descriptions
4	3.26 – 4.00	Very Satisfied	Very much easy to use/Accessible all the time/ Very much secure
3	2.51 – 3.25	Moderately Satisfied	Easy to use/ Accessible most of the time/secure
2	1.76 – 2.50	Slightly satisfied	Slightly easy to use/ slightly accessible/slightly secure
1	1.00 – 1.75	Not satisfied	Difficult to use/Not easily accessible/has security problems

3. Results and Discussion

3.1. Preferred Mode of Payments Among University Students and Parents and Factors Influencing their Preferences

Before the COVID-19 pandemic in March 2020, the university students preferred to pay their school fees directly to the Cashier's office. Bank remittances, however, have replaced cash

payments as the primary mode of payment for students and parents during the peak of the COVID-19 pandemic in 2020 and 2021. Bank remittances have become a convenient method of paying tuition fees due to health and safety protocols imposed in various parts of the country. Due to the COVID 19 pandemic, cash transactions at the Cashier's office were reduced to 10% to 20% in 2020 and 2021, with the remaining 80% to 90% going to bank remittance transactions, according to the University's annual comparative collection report. The number of bank remittances increased significantly from SY 2019-2020 to SY 2020-2021, as shown in Table 2, as all classes in the University were still held entirely online during SY 2020-2021. Limited classes were permitted in SY 2021-2022, but the students and parents still made a significant number of bank transactions.

Table 2

Number of bank remittances in paying the tuition fee

Period (School Year)	Number of Bank Remittances
June 1, 2016 to May 31, 2017	2,136
June 1, 2017 to May 31, 2018	1,937
June 1, 2018 to May 31, 2019	2,090
June 1, 2019 to May 31, 2020	4,574
June 1, 2020 to May 31, 2021	31,364
June 1, 2021 to May 31, 2022	32,876

Source: Data from nine (9) depository banks of the University

Despite the 32,876 bank remittances made in SY 2021-2022, the majority of respondents in the study still prefer paying cash directly at the University Cashier's office, as shown in Table 3. The lowest and highest sum of ranks, as shown in Table 3, indicate the most preferred and least preferred modes of payment, respectively. According to the findings, the most preferred payment mode is cash through the Cashier's office, followed by bank transactions. Except for the 'Others' option, the Academic Management System (AMS) portal via Paygate and Remittance Centers are the least preferred modes of payment. The findings show that, despite the University's adoption of innovative payment methods, students and parents still prefer cash payments over bank remittances. One reason could be the lack of awareness of the bank remittance payment options, as indicated by 217 (49.88%) of the respondents, as well as knowledge of the use of the platforms. As shared by one student, "my parent chose to pay via bank transactions because she didn't know

how to use Paygate”. Furthermore, there are only a few payment channel options when paying directly at the AMS portal via Paygate.

Table 3 also shows that the majority of the 435 respondents (203 or 66.67 percent) preferred cash payment through the cashier's office. The top three influencing factors were: more secure (75.86 percent), convenient (69.46 percent), and accessibility (62.07 percent). 'Saves time' is the least influential factor among those who prefer paying cash, with only 50.24 percent choosing this option. The findings imply that most respondents prioritize security over time savings when paying cash through the cashier's office. They prefer cash payments due to perceived risks associated with cashless or online payment methods. Security concerns the possibility of fraud and the level of protection against fraudulent activities (Hayashi, 2012, as cited in Smolarczyk, 2018). As revealed in the study by Gaba and Nagpal (2017), the main disadvantage of a cashless society is privacy issues and accounts hacking. E-commerce becomes a target for acquiring sensitive personal information and/or stealing money due to users having to provide sensitive information online, such as credit card details, not knowing if its transmission is secured (Rachna & Singh, 2013 as cited in Ching, 2017).

Table 3

Students and parents/guardians' preferred mode of payments (n=435)

Modes of Payment in the University	Sum of Rank:	Rank	n (%)
1. Cash payment thru UB Cashier	1072	1	203 (46.67%)
2. Bank Transaction (Online Fund transfer, over-the-counter deposite and bills payment)	1292	2	73 (16.78%)
3. Remittance Center (Western Union, Cebuana Lhuillier, Palaw and Bayad Center)	1592	4	14 (3.22%)
4. E-Wallet (Gcash, Paypal, Paymaya, Cliqq or 7/11)	1357	3	56 (12.87%)
5. AMS Portal (Paygate)	1635	5	40 (9.20%)
6. Others	1806	6	49 (11.26%)

Payment convenience was another reason most respondents preferred the cashier's office over bank transactions, remittance centers, and e-wallets. According to Smolarczyk (2018), convenience is associated with ease of use, payment process speed, money transfer speed, and portability. Payments made at the cashier's office are automatically credited to the student's ledger, which respondents find convenient. Students and parents will no longer email the Accountant's office proof of payment. When payments are made through bank transactions, remittance centers,

and e-wallets, the student must wait at least ten (10) days after the university receives the bank remittance details before the payment is posted to his/her ledger and an official receipt is issued. The delayed posting is due to the accounting office's verification processes, as outlined in the Accountant's Office's PPG for Bank Remittances. As confirmed by the survey results, 268 (61.61 percent) of respondents preferred bank remittances through remittance centers and e-wallets the least because of delays in posting/crediting payments in the student's ledger, 225 (51.72 percent) indicated that there are many processes in crediting payments in the student's ledger, and 201 (46.21 percent) indicated that they don't have any notification if it was already credited in the student's ledger.

Further analysis of the survey results shows that most respondents considered paying directly at the cashier's office due to its accessibility. Because of its convenient location, the cashier's office is easily accessible to students and parents from Baguio City and surrounding areas. This will address the issue when the accessibility of online payment platforms is a major concern. Online payment is not the most convenient option in some areas of the region and other parts of the country due to limited internet access and technology usage. According to Rachna and Singh (2013, as cited in Ching 2017), one of the issues and challenges in the electronic payment system is the lack of usability, which means that the online forms require a lot of information from users and using of complex website interface that makes it difficult for the users to adopt. Furthermore, according to Yakean (2020), e-payment applications such as PromptPay, QR code, or e-Wallet cannot be used without a smartphone or tablet. As a result, users must have technological skills, a smartphone, and access to technology. According to survey results, "higher fees in other modes of payment" and "excessive transaction rates" discouraged students from using bank remittances. As revealed in the study by Maken and Shekhar (2017), mobile wallet companies impose about 1% to 4% charges for transactions to bank accounts which lay hindrances to readily accepting bank remittance services. Moreover, the bank remittance services also impose a limit on money transfers.

The respondents' payment preferences can be explained by the Technology Acceptance Model (TAM), which states that users tend to use a system when it is simple to use and useful to them (He et al., 2018). Furthermore, technology acceptance is measured based on intention and its effect on attitudes, perceived usefulness, perceived ease-of-use, and intention to use, according to the Theory of Reasoning Action (TRA) (Ofori & AppiahNimo, 2019). As Świecka and Grima (2019) point out, despite the development of cashless payments, cash remains powerful because

it meets consumers' expectations. While the role of cashless payments is growing, it is not growing at the rate that institutional stakeholders in the financial market would expect. Cash has a significant advantage in the consumer payment market in terms of ease of use and transaction costs. The survey results are further explained by the study of Nguyen and Nguyen (2020) that awareness of usefulness, awareness of risk, awareness of trust, awareness of the ease of use, product uncertainly perception, and perceived behavioral control have effects on the behavior of deciding on online payment methods. Awareness of risk has the strongest negative impact on online payment method decision behavior, and awareness of usefulness has the strongest positive impact on online payment method decision behavior.

Even though 75 percent to 81 percent of respondents were aware that payments could be made through banks, due to delayed posting in the student ledgers and security concerns, only 16.78 percent chose bank transactions as their preferred mode of payment, as shown in Table 2. Of those who preferred bank transactions, convenience (75.34 percent), accessibility (71.23 percent), and greater efficiency were the factors that most influenced their choice (68.49 percent). 'Saves time' and 'more secure' were chosen least by the respondents. The survey results are consistent with the findings of Świecka and Grima (2019), who discovered that when choosing between cash and cashless forms of payment, the most important factor is the ease of transaction, followed by speed and safety, and the least important is cost. Surprisingly, as the authors point out, safety is not a top priority for all payment systems. The current survey results coincide with the study of Davies (2017), which proved that University students favored card payment over contactless payment. The preference for payment methods was due to convenience, ease of use, and efficiency.

One of the primary advantages of bank remittances over cash payments through the Cashier's office is eliminating the need to travel to the University and wait in line to pay. Bank remittances are a better option for those who live far from Baguio and cannot travel due to COVID-19 health and safety protocols. According to Fabris (2019) and Singh et al. (2020), bank remittance has become the most preferred method of payment by customers because it is faster, more accessible, and more convenient for the users. Similarly, Wulandari et al. (2016) found that bank remittance transactions eliminate store queuing. In addition, with the number of banks with which University has partnered in recent years, bank transactions have become increasingly convenient for students.

3.2. Level of satisfaction of the students and parents/guardians on the bank remittance process adopted in the University

According to the survey results, respondents were moderately satisfied ($M=2.88$) with the University's bank remittance payment method. This implies that the majority of respondents are moderately satisfied with the ease of use, accessibility, and security of the bank remittance facilities. Ease of use is one of the most important measures of customer satisfaction, especially in online transactions, since they are often complicated and intimidating to some users. Further, ease of use is related to efficiency, which is the ability of the customer to get to the website, find their desired product and information associated with it, and check out with minimal effort" (Parasuraman et al., 2005 as cited in Smolarczyk, 2018). Smolarczyk (2018) defines convenience as "the ability to conduct payments quickly, easily, and independently of the possession of cash and cards." Another factor that influences satisfaction is accessibility. Because of the number of University partners accepting tuition fee payments, most payment options are accessible physically and online.

Bank remittances as a mode of payment in the University are very easy for students and parents to use because they allow them to transact business more quickly and efficiently. They also save time because customers, such as parents and students, do not have to go to the university to pay their school fees physically. They can avoid hassles while also saving time this way. In terms of accessibility, many companies offer multiple modes of payment via bank remittance; some can be accessed online, allowing students and parents to select and obtain the services provided by remittance centers easily. It is simple to use when sending and receiving money and paying bills and school fees. Bank remittances are more efficient because payment of goods and services via any mode of bank remittances is a time-saving and effective option for customers. The transaction is properly documented in real-time so that the customer can determine whether the payment has been transferred to the intended recipient. Parents and students can use bank remittances to pay their school fees efficiently, systematically, and cost-effectively. To increase security, parents and students must pay a convenience fee. Security is essential for anyone conducting an online transaction. Cardholder information is highly sensitive and can be used fraudulently if it falls into the wrong hands.

The survey results show that there were 90 (21.69%) and 30 (6.90%) respondents who were slightly satisfied and not satisfied, respectively, with bank remittance as the mode of payment. One factor that could have affected students' satisfaction was the aspect of customer

responsiveness. Customer responsiveness refers to your business's ability to respond to service inquiries and fulfill them on time. This includes both the speed it takes your agents to initiate the interaction and the time it takes for them to complete the customer's request (Fontanella, 2022). As shown in the study of Smolarczyk (2018), quality and satisfaction are influenced by the customer's ability to communicate with the technical support and customer service representatives and the quality of this contact (interactive fairness/contact), complaints management, including the procedures, policies and responsiveness (how fast the company manages the problem) (procedural fairness/responsiveness). The main problem with the University's bank remittance process was the posting and crediting payments to the student ledger.

3.3. Challenges encountered by University personnel associated with bank remittance as mode of payment

The increasing number of bank remittances made by the University students in the last two years is indicative that many students are adopting to this mode of payment, recognizing convenience, accessibility and efficiency of such mode of paying the tuition fee. The main problem with the bank remittance mode of payment is the delayed posting and crediting of the remittance to the student's ledger. The procedure followed by the university is tedious thus posed challenges to both students and university personnel. The student emails the bank transaction slip or deposit slip and the slip is printed, verified and sent to the cashier for the issuance of official receipt and posting to the student's ledger. With the volume (in thousands) of emails to open and reply, the finance department could not easily cope with the demand from the students for immediate posting of their bank remittances to the banks of the university. In addition to the process, those emailed deposit slips or bank transactions should still be verified from the bank book if the remittance was credited to the university's bank account. Once verified, the student's name will be indicated opposite the amount paid. Online interviews among School secretaries, Finance department and Office of Student Affairs (OSA) personnel revealed several challenges in verifying proof of payments from some students. Some students did not provide complete information, such as a reference number, full name, ID number, program, and amount, while others submitted blurred copies of their payments. There were also multiple emails from one student for a single payment via bank remittance. Furthermore, if students do not receive an immediate response, they will send multiple files or follow-up emails.

Students' knowledge and attitude toward the payment process were also identified as challenges in the bank remittance process. Some students continue to inquire as to which banks

accept tuition payments. Some students do not respond to messages sent by University personnel requesting payment verification. They become irritated when their payment does not appear in their account immediately. Students who do not follow instructions made the verification process more difficult because some sent bank remittances via telefax or office email rather than the email address specified by the finance department. They beat the banking hours or cut-off to pay "on time." Another issue was dishonesty, as some students borrow their classmates' bank remittances and used them as their own payment.

4. Conclusion

Most respondents were aware of the various modes of payments adopted by the University attributed to the information dissemination strategies employed by the University. Payment preferences were influenced by the respondents' awareness and the security, convenience of use, and accessibility of the payment platforms. There were concerns with the bank remittance process that affected the respondents' satisfaction level and the efficiency of concerned offices during the enrollment period. There are known advantages of bank remittance mode of payment as proven in several literatures and the current survey. But in the context of the University of Baguio payment system, these advantages were outweighed by the lack of awareness of some students and parents about the payment process and the tedious process of crediting payments in the student ledger. The study shows that the student's payment process needs improvement because the mode of bank remittances allowed by the University may not be suited for immediate payment verification. Thus, there is a need to increase the number of bank partnerships that allow the integration of the University's software facility for bill payment. There are areas where students do not have access to banks or bill payment services. E-wallet or digital wallet applications such as GCash can be used to pay University school fees.

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