

THIS IS AIDUCATION INTERNATIONAL



A customer story



ORGANISATION PROFILE

Organisation Name:

Aiducation International

Web Address:

www.aiducation.org

Location:

Switzerland, Kenya, Philippines, USA, Germany and UK

Industry:

For-Impact-Organization

SOLUTION AT A GLANCE:

Challenge:

Funds lost through bank fees, transaction fees and unpredictable exchange rates, blocked payments

Solution:

Retail payments with minimal fees, cost transparency

Results:

Payments on time, expenses have been minimized, no hidden fees

THE CHALLENGE:

High bank fees and blocked payments

Aiducation International is a for-impact organization dedicated to giving people access to education. Founded in 2007 by parts of Kenya's civil society, the organization awards merit-based high school scholarships to bright and underprivileged students in developing countries (current focus is on Kenya and the Philippines). The scholars participate in Aiducation's unique mentoring program and thus become part of a network of future decisionmakers who develop a culture of giving back to their communities.

Together with their donors and partners, Aiducation supports the students to realize their chances in life, and at the same time pushing the human capital in developing countries closer to their factual potential. Donors provide the financial resources to access high school ("Aid to Education") while partners mainly from the corporate sector offer the students during mentoring and coaching programs the opportunity to further grow their personal development e.g. in civic leadership trainings, start-up boot camps or corporate career academies ("Education to Aid"). By combining these two components, every donation hopes to turn into a sustainable long-term investment into human potential with maximized impact.

With an Aiducaiton scholarship, students are able to finish high school and then have greatly improved prospects to find a job, continue with university and help their families, communities and even countries.

Aiducation previously worked with established banks but found that fees and exchange rates were unpredictable. The organisation also needed a solution to send cash directly to the field. In 2013 they started to partner with Western Union Business Solution to improve their fund and cash flow managment. The organisation is now able to send wire as well as cash payments from one platform - WU® GlobalPay.

Cost transparency and fast local currency transfers

THE SOLUTION:

Retail payments with minimal fees, cost transparency

When sending money overseas, Aiducation previously worked with banks, but was confronted with the fact that fees and exchange rates were unpredictable. When the local partner bank in Kenya stopped all activity in October 2015, Aiducation's previously sent funds were blocked and it was also not possible to transfer urgently required additional funds through the banking system.

By switching to Western Union, Aiducation was able to continue their activity in this emergency situation without worrying about local banks.

The organisation uses the WU GlobalPay Platform as well as Retail Payments to send funds quickly and easily to their local partners around the world. WU® NGO GlobalPay also provides Aiducation with access to real-time exchange rates, which provides full cost transparency prior to sending or receiving international payments.

"There are no unexpected surprises with Western Union Business Solutions" explains Matthias Meier, director of Aiducation Switzerland, "we know exactly how much a transaction will cost in advance, independently if it is a wire payment or a cash payment in local currency. There are no hidden fees, commissions or transaction charges and we know the exchange rate before sending the payment."

THE RESULTS:

Reduced expenses and fast payments around the world

Today, Aiducation has full visibility about their transfer costs and as a result, has substantially reduced its financial transaction costs. The organisation sends payments (around the world, around the clock) directly from the online platform.

According to Aiducation, "the international payments are more transparent with Western Union Business Solutions. We have an excellent working relationship with Western Union Business Solutions, their customer service is always proactive. We have found a valued partner to effectively manage our payments, with minimal cost and payments arriving on time." continues Matthias Meier, Director of Aiducation Switzerland.

To mitigate the risks associated with currency volatility, Aiducation has started to hedge a part of their foreign currency volume with forward contracts. Therefore, funds can be budgeted and Aiducation can make sure they are fully used for the projects.

“RETAIL PAYMENTS ARE A UNIQUE SERVICE. IT IS AN ESSENTIAL TOOL FOR A FOR-IMPACT ORGANISATION SUCH AS AIDUCATION. WE CAN SEND WIRE AND CASH PAYMENTS AROUND THE WORLD AND AROUND THE CLOCK IN A LOCAL CURRENCY, WITH FULL VISIBILITY ABOUT THE COST. THERE ARE NO UNEXPECTED SURPRISES AND WE CAN MAKE A TRUE DIFFERENCE IN STUDENTS' LIVES WITH WESTERN UNION AS OUR TRUSTED PARTNER.”

- Matthias Meier, Director at Aiducation Switzerland

Western Union Business Solutions
business.westernunion.ch



© 2017 Western Union Holdings, Inc. All rights reserved.

Western Union Business Solutions is a business unit of The Western Union Company. Services in Switzerland are provided by Rüesch International, LLC (Swiss branch), with a registered place of business at Werdstrasse 2, P.O. Box 2063, 8021 Zurich, Switzerland (referred to as "Western Union Business Solutions"). This document has been prepared solely for informational purposes and does not in any way create any binding obligations on either party. Relations between you and Western Union Business Solutions shall be governed by the applicable terms and conditions. No representations, warranties or conditions of any kind, express or implied, are made in this document.