

## **ASBO, NBOA, and My Payment Network Announce First K12-Industry Survey Quantifying Parent-to-School Payments and eCommerce**

Sausalito, CA Dec. 3, 2007--Surveys conducted by the Association of School Business Officials (ASBO), the National Business Officer's Association (NBOA), and My Payment Network reveal that schools process a large number of payments per child, spend a significant resources processing payments and are adopting e-commerce in increasing numbers over the next three years.

"The survey's value lies not only in seeing how many schools have adopted eCommerce, but also in quantifying the true costs associated with our schools collecting large sums of money from parents--mostly via check and cash", said Ron Skinner, Assistant Executive Director for ASBO. Sarah Daignault, Executive Director for NBOA added, "We've certainly seen school business officials struggle with managing their payments. We are always eager to participate in research that can help schools measure operating costs."

Highlights of the survey showed that the average public school processes 28 payments per child per year, and spends 356 hours per month processing payments. Independent schools are processing 36 payments per child per year and averaging 90 hours monthly on their payment processing. The study further measured the number of returned check fees schools process, the average fee paid for returned check, and the number of payments schools manage on behalf of third party vendors, such as food services companies, book orders, photography, etc.

The survey also revealed that K12 is currently ahead of eCommerce adoption among Small to Medium Enterprises (SME's), with 30% of public schools and 46% of independent schools already accepting online payments, compared with only 11% of

SME's. Furthermore, 65% of public schools and 75% of independent schools indicated they planned to adopt or expand their eCommerce by the end of school year 2009-2010, completely in line with the two-thirds of SME's that anticipate expanding eCommerce by 2010.

"Collecting and processing payments is an important part of any school or district office operation, so we were thrilled to participate in the first industry study on the subject. When schools understand their true existing costs, they are better armed to find more efficient payment processing methods," said David Dunaway, CEO of My Payment Network.

For a copy of the survey results, please contact Ann Dunaway at [adunaway@mypaynet.com](mailto:adunaway@mypaynet.com).

#### About ASBO, Association of School Business Officials

Founded in 1910, ASBO International is a professional association of 6,000 school business management professionals that are the finance decision makers in school districts around the world. ASBO provides programs and services to promote the highest standards of school business management practices, professional growth, and the effective use of educational resources. For more information, please see <http://www.asbointl.org>

#### About NBOA, National Business Officers Association

NBOA is the professional association for Independent School Business Officers. NBOA provides information to help its members work effectively and efficiently in an increasingly demanding environment. NBOA seeks to help members streamline

business and strategic operations through education, member consortia, and research. For more information, please see <http://www.nboa.net>

#### About My Payment Network

My Payment Network, Inc. delivers its online payment services to schools, businesses, and associations, through its MyPayNet® and SchoolPay© services. MyPayNet® delivers electronic payment solutions to small to medium enterprise service businesses. SchoolPay© is the leading electronic payment solution used by schools, districts, and the vendors that sell their products and services via schools. My Payment Network is based in Sausalito, CA. For more information, please visit [www.mypaynet.com](http://www.mypaynet.com)