



Electronic Payment System and Poor Fees Collection in Universities in South Eastern States of Nigeria

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ABSTRACT

This study has examined electronic payment system and fees collection in universities in South Eastern Nigeria. A study of five selected universities in South Eastern Nigerian was used. Objectives, research questions and hypotheses were formulated and they were analyzed. Questionnaire was the major source of data collection and copies of this questionnaire were distributed to the staff of the selected organizations. The Analysis of Variance (ANOVA) was used to analyze the data and the Statistical Package for Social Science (SPSS) was as well used. The findings show that mobile banking has effect on efficient collection of fees in universities in South Eastern Nigeria, and that there is significant relation between internet banking and efficient collection of fees in universities in south eastern Nigeria. Based on the findings, the study recommends that Universities should understand that making online payments and coming also in person to confirm such payment defies the intent of electronic payment and at such, they should look for easier online methods of confirmation of payments. Also, Online payment system is capital intensive and universities should make sure they have the required equipment and personnel, before adopting such payment method.

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Introduction

1.1. Background to the study

The payment mechanisms for financial transactions have been in a state of transition and change for the past decade. The options are always expanding as a result of technological advancements. The development of more secure fee payment mechanisms may be of assistance. The way one pays for a transaction is referred to as the method of payment (Farlex Financial Dictionary, 2009). It is a remittance phrase that a person accepts as payment for services done.

It is more vital to implement technological changes to increase the fee payment system's speed and capacity. In reaction to changing external contexts, colleges and universities are analyzing and updating their systems. Changes in many nations, as well as professional accountants' recommendations for the use of flexible computer-based programs and technology in educational institutions must be taken seriously (Ahovi 2011).

According to Asokan., Janson., Steiner., and Weidner, (2000), many students struggle to fulfill the registration deadline due to the multiple obstacles that impede the fee payment procedure. The majority of these methods were inefficient and bureaucratic. It is generally known that the methods of fee payment used by educational institutions' authorities face a slew of issues, particularly when the location is rural. The majority of students from the countryside and small towns do not have access to a specific fee payment option. These students have challenges in gaining access to commercial banks. Due to the lack of commercial banks in their places of residence, the majority of them is unable to pay their tuition and must wait until schools reopen.

However, the overuse of cash as a payment method is rapidly giving way to a variety of cashless and secure payment options. Banker's drafts and slips are the most common fee payment vehicles, accounting for roughly 95 percent of all payments in the educational sector, both in terms of volume and value.

Numerous investigations have revealed that several fee payment mechanisms used in the educational sector are insufficient, inefficient, and vulnerable to lengthy bureaucracies. However, there is a scarcity of data on fee payment methods and their consequences. Students in remote locations, in particular, have limited access to a limited number of fee payment options and how these options are handled by various authorities. This study is motivated by an apparent lack of understanding regarding the implementation of electronic payment methods and their effects on fee collection. In this context, and in the light of the complicated and non-uniform organizational structure, as well as the relative organizational autonomy of each institution, the research was carried out in South Eastern Nigeria, with four prominent institutions in the area being considered.

1.2. Statement of problem

To overcome the inefficiencies caused by the manual student payment method, universities around the world have implemented electronic and online payment systems. Among these are the universities in South-Eastern Nigeria. The accounting staff's inability to cope with the increasing volume of payments was mostly due to the ever-growing student population.

Despite the implementation of a new electronic payment system in universities, some students continue to have problems with it. Some students still need to physically visit the University to complete their payment and registration processes, which was not planned. As a result, finding a new method of handling student payments is critical. It is as a result of these problems that electronic payment system

and fee collection in universities in South-Eastern Nigeria is evaluated in this study.

1.3. Objective of the Study

The main objective of this study is to investigate the effect of electronic payment system on fees collection in universities in South Eastern states in Nigeria.

Specific objectives are;

- 1) To determine the effect of mobile banking on efficient collection of fees in universities in South Eastern Nigeria.
- 2) To ascertain the impact of internet banking on efficient collection of fees in universities in South Eastern Nigeria.

1.4. Research Question

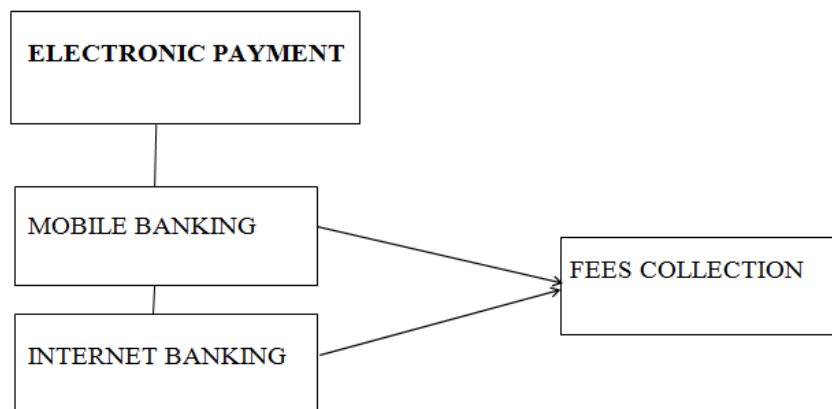
- 1) What is the effect of mobile banking on efficient allocation of fees in Universities in South Eastern Nigeria?
- 2) What is the impact of mobile banking on efficient allocation of fees in Universities in South Eastern Nigeria?

1.5. Research Hypothesis

H_{01} : Mobile banking has no significant effect on efficient collection of fees in universities in South Eastern Nigeria.

H_{02} : There is no significant relation between internet banking and efficient collection of fees in universities in South Eastern Nigeria.

Fig. 1.1. CONCEPTUAL MODEL



Source: Researchers Desk

2.0. Review of Related Literature

2.1. Conceptual Review

2.1.1. Card Payments

An Automated Teller Machine (ATM) is a computer terminal that combines a cash vault and a record-keeping system into one unit, allowing consumers to enter the bank's bookkeeping system via a plastic card that has a Personal Identification Number (Rose, 2009). It is mostly found outside of banks, but it

can also be found at airports, shopping malls, and other locations remote from home bank offices, and it provides a variety of retail banking services to consumers, decreasing the workload of human tellers. Originally designed as a cash dispenser, it now offers a variety of services such as depositing monies, transferring monies between two or more accounts, and making bill payments (Abor, 2014). The Trust Bank first introduced ATMs in 1995 that allow customers 24-hour access to their funds. Since then almost all the major banks have followed suit.

2.1.2. Credit and Debit Cards

This plastic card guarantees a seller that the individual using it has a good credit rating and that the issuer will make sure the seller receives payment for the products or commodities delivered. This is the automated collection of information regarding purchases made using a revolving credit account (Pierce, 2001). Debit and credit cards, which were introduced more recently, are the most quickly rising payment methods in a number of countries (Pierce, 2011). When a debit card payment is made, the funds are promptly deducted from the purchaser's bank account. The benefit is that the buyer has the funds to make the purchase and has already paid for it, so there is no credit card shock when the bill arrives in the mail (Pierce, 2011).

Major international credit cards such as Visa, MasterCard, American Express, and others such as Maestro are accepted as payment methods in Zambia's major shops, hotels, restaurants, supermarkets, and travel agencies. Most of these cards can also be used to withdraw small amounts of local currency from ATMs owned by specific banks.

2.1.3. Smart Cards

A smart card is a plastic card that contains a computer chip that stores and transfers data between users. The data, which might be in the form of a value or information, is kept in the card's chip, which can be either a memory or a microprocessor. Today, smart card-enhanced systems are used in a variety of essential applications, including healthcare, finance, entertainment, and transportation. One of the benefits of this card is that it improves transaction security and ease. The system works in virtually any type of network and provides security for the exchange of data.

2.1.4. Telephone Banking

Telephone banking, often known as telebanking, is a type of virtual banking that provides financial services using telecommunication devices. In this technique, the consumer conducts business by dialing a touch-tone telephone that is linked to the bank's automated system. This is often accomplished using Automated Voice Response (AVR) technology" (Balachandher et al, 2011). End users profit greatly from telebanking. Customers benefit from enhanced convenience, wider access, and significant time savings. Instead of going to the bank or visiting an ATM, retail banking allows consumers to obtain the same services from the comfort of their own offices or homes. This saves clients time and money while also providing additional convenience for increased productivity (Leow, 2009).

2.1.5. Personal Computer Banking (Home Banking)

This phrase refers to a group of similar procedures in which a payer utilizes an electronic device in his or her home or workplace to begin payment to a payee. In addition to computer technology, it can be accomplished through the use of the telephone and interactive voice response (Chorafas, 2008). "PC-Banking is a service that allows bank customers to access information about their accounts via a proprietary network, typically using proprietary software installed on their personal computer" (Abor, 2014). It is used to handle a variety of retail banking functions and provides 24-hour services to

customers. "PC-banking provides the advantage of lowering costs, boosting speed, and improving business transaction flexibility" (Balachandher et al, 2011).

2.1.6. Factors Influencing the Choice of Payment Systems

Certain factors influence an individual's choice of a payment system. The factors are discussed more below; Wealth/Income Levels of Customers, Educational Levels, Employment Levels, Personal Preferences, Transaction-Specific Factors, and Marketing Campaigns.

2.1.7. Customer's Wealth/Income Level

According to Kennickell and Kwast (2017), wealth plays a crucial impact in consumer payment decision-making. The affluence of the consumer may influence payment choice and the availability of payment instruments from which to pick. For example, while wealthier consumers may be able to fulfill their responsibilities in general, individuals experiencing short-term financial difficulties may not find online bill payment appealing as a payment method (Mantel, 2000). In such a case, taking the risk element into account will allow certain consumers to avoid using pre-authorized online bill payment.

2.1.8. Customer's Educational Level

The survey of bank customers focuses on education because it influences the desire for online banking solutions. Kennickell and Kwast (2017), for example, demonstrated how education plays an essential influence in determining household adoption of online-money products. According to Kwast and Kennickell, the US market for such goods is still highly specialized, with demand coming almost completely from higher-income, younger, and more educated households with large financial holdings. Customers' educational levels impact whether or not they will accept online payments. According to studies, more educated people use online payment products than less educated ones. The complexities of some online payment transactions deter less educated users from using them (Annon, 2009).

2.1.9. The determinants of electronic payment systems usage from consumers' perspective

The widespread use and commercialization of the Internet have resulted in a vibrant world of electronic commerce. Lee, Yu, and Ku (2010) conducted an examination and comparison of many forms of electronic payment systems. Electronic commerce (EC) has various advantages over traditional commerce, including openness, speed, anonymity, and global accessibility, all of which simplify and improve people's quality of life. These benefits increase the popularity of EC and promote the competitiveness of organizations that use it. Because of its popularity, EC has been defined in a variety of ways; however, the best definition for the purposes of this article suggests that EC is 'the sharing of business information, the maintenance of business relationships, and the conduct of business transactions through the use of telecommunication networks.' EC is based on electronic payment systems (EPS), and as the volume of electronic commerce grows, EPS becomes more important for both enterprises and consumers (Kim, Tao, Shin, and Kim, 2010).

EPS are used for the completion of electronic commerce transactions and have been defined as 'any payment system that facilitates secure electronic commerce transactions between organizations and individuals'. Although EPS have improved significantly over the last decade, security and trust issues were still matter of concern for users back in the 2000s, and such concerns still exist (Shon and Swatman, 2018). Both security and trust are essential in the context of EPS; security has been defined as 'a set of procedures, mechanisms, and computer programs to authenticate the source of information and guarantee the integrity and privacy of the information (data) to avoid this circumstance leading to a hardship (economic) of data or network resources' (Tsiakis and Sthephanides, 2015).

2.1.10. Security and trust issues in EPS

Centenar, one of the most important issues slowing the development of e-commerce, has highlighted a lack of perceived security and trust as one of the most important issues inhibiting the development of e-commerce (2012). As a result, previous experience is predicted to influence customer perceptions of security and trust in EPS.

Four elements that influence consumers' perceptions of security and trust in EPS have been identified based on a review of the research. Security statements, transaction protocols, technical protection, and personal prior experience with EPS are among these considerations.

2.2. Theoretical Framework

This human capital approach is centered on developing and improving a person's knowledge, habits, social skills, and traits that may be used by an organization to achieve its goals (Sweetland, 2016). Theoretical breakthroughs have transferred the manual-based system to the computer-based system, and as a result, various models in various industries have been devised to capitalize on technological improvements.

2.2.1. Transaction-Specific Factors

Another aspect that determines consumer payment decision-making is transaction-specific. This pertains to the precise nature of the payment, the location of the payment, and how the consumer perceives their connection with the business (Mantel, 2010). The use of a specific payment instrument may be determined by the amount of the bill (whether it is large or small). The availability of payment infrastructure also influences the payment instrument of choice (Mantel, 2010).

2.2.2. Account-based Systems Model

According to Abrazhevich (2014), Online Payment Systems constructed on this architecture have the potential for strong scalability, allowing more users to join the system without significant performance loss. Furthermore, he highlighted the potential benefits of using payment systems, whereas the primary limitations of these systems include traceability and high overhead costs for transaction processing. Thus, as Wayner (2017) pointed out, this system, particularly its master or debit systems, has played a critical role in delivering an online payment system with its benefits and drawbacks. Account-based systems are classified into three types:

1. **Generic Systems:** Online money transfer services such as Western Union for business, online auctions, and person-to-person payments, or Net-Bill, which uses a central server to act as a buy intermediary (Prins 2012).
2. **E-mail Systems:** These are examples of specialized systems. These account-based payment systems, such as PayPal, which is a user-to-user account-based payment system, employ e-mail for money transmission.
3. **Credit and Debit Systems:** In the credit-debit approach, bank account records reflect money, and this information is electronically exchanged between parties via computer networks (Abrazhevich 2014). The essential idea of account-based systems is that a payment service provider manages the flow of money between accounts. Users can authorize charges against their electronic payment system (EPS) accounts in the same manner they would with traditional bank accounts, albeit the methods of authorization varies depending on the system. The customer maintains a positive

account balance with the debit approach, and money is deducted when a debit transaction is executed.

Charges are posted against the client's account using the credit technique, and the client is billed for this amount later or later pays the balance of the account to the payment service. The debit card, as the name implies, is a clear example of a debit system, and it is one of the most extensively used systems for electronic payments (Evans and Schmalensee, 2015). Debit cards combine the functionality of ATM cards with cheques. When clients use a debit card to make a purchase, the funds are automatically debited from their checking account. Unlike credit cards, the money spent comes directly from the bank account.

Many banks produce a combination ATM/debit card that resembles a credit card and can be used wherever credit cards are accepted. When users pay using a debit card in this situation, the payment is still handled as a debit transaction. Yahoo PayDirect, Pay-Pal.com, and theoretical payment initiatives like NetBill and NetCheque are examples of payment mechanisms that use the credit-debit model. Credit card systems are a subset of account-based instruments that are currently in widespread usage. Credit cards are used for a large portion of Internet commerce, and these payment methods should not be disregarded.

The main advantage of this strategy is that clients who have already received credit cards in the mail can use them to make online payments. This also leads to significant scalability because no extra installations are required. Credit cards provide a huge client base for merchants who accept them; therefore their usefulness is relatively high. The use of credit cards in an online context raises serious security concerns. In theory, when using credit cards over open networks, encryption technologies such as the commonly used Secure Socket Layer (SSL) can prevent a hacker or eavesdropper from intercepting the customer's credit card number. Some techniques also conceal card numbers from the merchant, protecting against card details being intercepted from merchant databases or merchant fraud. Nonetheless, these instances occur on a regular basis (Wales, 2013).

However, it is crucial to highlight that without some type of customer registration with a payment provider or strong proofs of identity, credit cards can be exceedingly unsafe to use and readily exploited. Even encrypted Internet credit card transactions lack the owner's signature, and anyone with the customer's credit card number and expiration date can place a payment order. Card-not-present (CNP) transactions are an important feature of credit card payments in the internet world. CNP transactions are ones in which neither the card nor its holder are present at the point of sale, such as mail, phone, fax, or Internet orders. The buyer is not required to demonstrate the card's physical existence, nor are the card and the buyer required to be co-located. This creates problems with card validity, security, and fraud (Caunter, 2011).

2.2.3. Payment Distribution System Model

The e-zwich Payment Distribution system is an application that allows an organization to pay its beneficiaries using their e-zwich smart cards in a secure and simple manner. SALARY/ WAGE/ PENSION/ LOAN Payments can be distributed via the Online Payment Distribution System. This application can be run on behalf of an employer by a financial institution or by the employers themselves. Payments can be made in bulk or in a single transaction by importing the payment file into the Payment Distribution system and processing the payment online. The switch generates unique 10-digit codes for each receiver that reflect the amount paid and is immediately ready for use.

According to Laudon and Traver (2012), paying using e-zwich cards allows companies and institutions

to decide when their recipients get payments because the funds are immediately available after processing. The following are the benefits of using e-zwich as a payment method: recipients receive their funds as soon as processing is completed, processing can be made to cardholders of all participating financial institutions, and processing is secure because the processing agent/official is biometrically verified (Dave, 2016).

Previous research has shown several definitions of an electronic (online) payment system. The electronic payment system is not amenable to universal definition. Electronic payment, according to Humphrey et al. (2011), refers to currency and associated transactions carried out utilizing electronic means. This is typically accomplished through the use of computer networks such as the Internet and digital stored value systems. The technology enables bills to be paid directly from bank accounts without the account holder being present at the bank and without the need for cheques to be written and mailed. Payment through direct credit, electronic transfer of credit card details, or some other electronic methods, as opposed to payment by cheque and cash, is referred to as electronic payment (E-payment) (Agimo, 2014).

It was also characterized as "a payer's transfer of a monetary claim on a party acceptable to the beneficiary" (European Central Bank, 2013). According to Kalakota and Whinston (2017), electronic payment is a financial transaction that takes place between the buyer and seller over the internet. The content of this trade is typically in the form of a digital financial instrument, such as encrypted credit card information, electronic checks, or digital cash backed by a bank or an intermediary, or by legal tender.

2.3. Empirical Framework

In a research carried out by Mukonde (2018) on the effectiveness of the student electronic payment system. The aim of the study was to examine the effectiveness of the student's electronic payment system used at the University of Zambia and the challenges associated with it. A descriptive survey was used in the study as it was conducted using questionnaire and interview guide, data was collected from 92 participants from a cross selection of the School of Natural Sciences students that were randomly selected, management and other stakeholders such as Zambia National Commercial Bank and Zambia Education Research Network who were purposively selected. The results revealed that the system was effective though had challenges that needed to be worked on in order for the system to be more effective. The challenges identified from the current student's electronic payment systems were, failure to update the students account within 48hours (32%), poor internet connectivity (28%) and lack of network accessories and information (26%).

The initiatives suggested by participants that the University can put in place are investing in Information Communication Technology (ICT) so as to ensure that all payments are updated and able to handle the challenges that come with the e-commerce world. The study recommended that the University of Zambia should invest in effective ICT on which the electronic payment system depends on; broaden the scope of the payment system to include more banks as well as non-bank related payment options like mobile banking; the University should request the banks for an electronic interface to reduce physical human interaction. This would increase the efficiency and effectiveness of the system.

2.4. Literature Gap

The research on electronic payment systems and fee collecting in universities is substantial. Empirical research shows that electronic payment systems alleviate the stress associated with fee collecting and

payment in higher education institutions. This study addressed a gap by investigating electronic payments in the context of mobile and internet banking, which was previously unexplored. Furthermore, most studies are foreign-based because they evaluate other areas of options in terms of banking systems and internet efficacy; nevertheless, this study has filled a gap by investigating other aspects of electronic payment systems.

3.1. Methodology

The study includes five universities in South-Eastern Nigeria that have used an electronic payment system as a method of fee collecting. The survey approach of research design was used in this study. This ensured that all responses had an equal probability of getting chosen. The questionnaire was the primary data collection tool, and it was delivered to bursary employees at Imo State University Owerri, Federal University of Technology Owerri, Nnamdi Azikiwe University Awka, Abia State University Uturu and Enugu State University of Technology.

In the display of data from the disseminated questionnaire, appropriate use of statistical tables and percentages was made. Analysis of Variance (ANOVA) and the 20.0 edition of the statistical package for social sciences (SPSS) were used for data analysis, respectively. Two hypotheses were examined using ANOVA.

4.0. Result

Hypothesis One

Ho₁: Mobile banking has no effect on efficient collection of fees in universities in South Eastern Nigeria.

S/N	OPTIONS				
	SA	A	U	D	SD
1.	69	56	4	16	10
2.	55	42	9	25	24
3.	63	54	10	21	9
4.	70	67	5	7	4
5.	65	62	6	16	6

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Descriptives								
VAR00001								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1.00	5	64.4000	5.98331	2.67582	56.9707	71.8293	55.00	70.00
2.00	5	56.2000	9.44458	4.22374	44.4730	67.9270	42.00	67.00
3.00	5	6.8000	2.58844	1.15758	3.5860	10.0140	4.00	10.00
4.00	5	17.0000	6.74537	3.01662	8.6245	25.3755	7.00	25.00
5.00	5	10.6000	7.86130	3.51568	.8389	20.3611	4.00	24.00
Total	25	31.0000	25.57505	5.11501	20.4431	41.5569	4.00	70.00

ANOVA					
VAR00001					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	14742.000	4	3685.500	77.103	.000
Within Groups	956.000	20	47.800		
Total	15698.000	24			

Decision

From the SPSS output, the p-value is 0.000, which is less than the level of significance (0.05), therefore we reject the null hypothesis and conclude that mobile banking has effect on efficient collection of fees in universities in South Eastern Nigeria.

Hypotheses Two

Ho₂: there is no significant relation between internet banking and efficient collection of fees in universities in south eastern Nigeria.

	OPTIONS				
	SA	A	U	D	SD
6	54	43	15	17	26
7	48	40	15	32	20
8	40	32	10	37	36
9	40	38	10	37	30
10	40	49	6	30	30

ONEWAY VAR00001 BY VAR00002

/STATISTICS DESCRIPTIVES

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One-way

Notes		
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	N of Rows in Working Data File	25
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics for each analysis are based on cases with no missing data for any variable in the analysis.
Syntax		ONEWAY VAR00001 BY VAR00002 /STATISTICS DESCRIPTIVES /MISSING ANALYSIS.
Resources	Processor Time	00:00:00.00
	Elapsed Time	00:00:00.00

Descriptives

VAR00001								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1.00	5	44.4000	6.38749	2.85657	36.4689	52.3311	40.00	54.00
2.00	5	40.4000	6.26897	2.80357	32.6160	48.1840	32.00	49.00
3.00	5	11.2000	3.83406	1.71464	6.4394	15.9606	6.00	15.00
4.00	5	30.6000	8.20366	3.66879	20.4138	40.7862	17.00	37.00
5.00	5	28.4000	5.89915	2.63818	21.0752	35.7248	20.00	36.00
Total	25	31.0000	13.10534	2.62107	25.5904	36.4096	6.00	54.00

ANOVA					
VAR00001					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	3334.400	4	833.600	21.168	.000
Within Groups	787.600	20	39.380		
Total	4122.000	24			

Decision

From the SPSS output, the p-value is 0.000, which is less than the level of significance (0.05), therefore we reject the null hypothesis and conclude that there is significant relation between internet banking and efficient collection of fees in universities in South Eastern Nigeria.

4.1. Conclusion

The study suggests, based on the findings, that mobile banking has an effect on the efficient collection of fees in universities in South-Eastern Nigeria. This was determined since the analysis of the initial hypotheses revealed that the null hypothesis was rejected and the alternative accepted, implying that the internal environment influences the quality of production of small and medium-sized businesses.

Furthermore, the second hypothesis analysis revealed that the null hypothesis was rejected and the alternative hypothesis was accepted, and the study suggests that there is a substantial relationship between online banking and efficient fee collection in universities in South Eastern Nigeria.

4.2. Recommendations

Based on the conclusion, the study recommends that;

- Universities should understand that making online payments and coming also in person to confirm such payment defies the intent of electronic payment and as such, they should look for easier online methods of confirmation of payments.
- Online payment system is capital intensive and universities should make sure they have the required equipment and personnel, before adopting such payment method.

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