

Strategies for Designing a
**Seamless Self-Serve
Payments Experience**

SWIVEL[™]
An SWBC Company





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Introduction

With the meteoric rise of mobile apps and other smartphone technology over the past decade, UX design has become a critical tool in ensuring your account holders can easily access, navigate, and enjoy your institution's self-serve payments ecosystem.

If your account holders log on to make their auto loan payment and the sign-in process is a breeze, the layout of your site is pleasing, they're able to make their payment, and a payment confirmation immediately appears on their phone or inbox, they're going to leave with a positive impression of your institution. This means, when you engage these account holders to offer further products and services, they'll be more likely to respond favorably to your brand.

On the other hand, not having an intuitively designed payments system can be a major roadblock for your institution. If your account holders log onto your website or payment portal, can't find where to log in, has a hard time navigating your platform, gets bombarded by irrelevant pop-ups, and has a payment confirmation that arrives an hour late, they're going to feel frustrated—and this feeling will direct their overall opinion of your institution.

Offering convenient and secure self-serve payments options like web and interactive voice response (IVR) will help provide a seamless user experience for your account holders, making them more likely to make loan payments promptly and avoid payment default.

Here are some helpful UX design strategies you can implement to help ensure your institution's self-serve payments system delights your account holders:

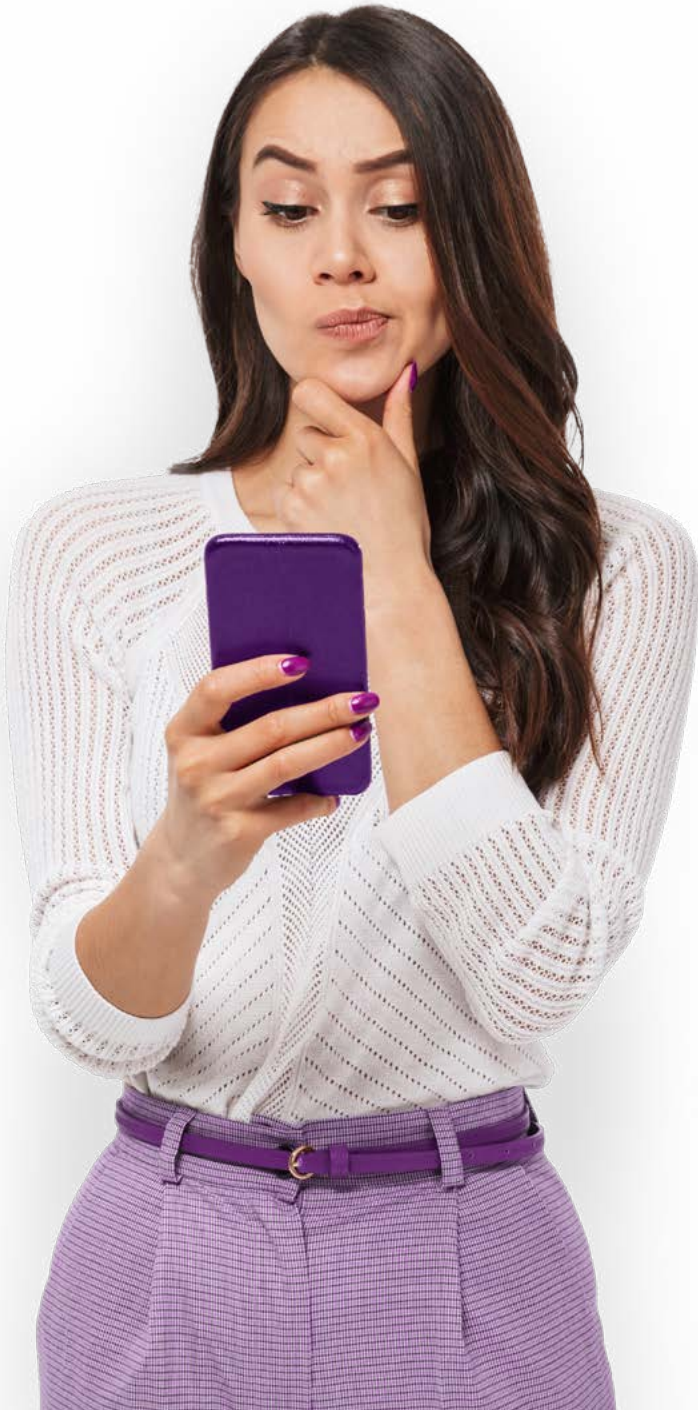
Prioritize Visibility and Accessibility

When designing your website, prioritize visibility and accessibility for payment options.

- Ensure that the payments URL and Interactive Voice Response (IVR) phone number is prominently displayed on your website.
- Place the link to web and IVR payments in a location that is easily accessible and visible to users, such as in the main navigation menu or a prominent button at the top of your homepage.
- Organizations with a dedicated payments landing page that lists all ways to make a payment often see the most success in driving account holders to self-serve channels.



¹Intechinc Corporation—100 UX Statistics Every User Experience Professional Needs to Know



Adopt a Mobile-First Mindset

80% of users abandon a mobile site if they have a bad user experience, and mobile users are 5X more likely to abandon a task if the site isn't optimized for mobile.²

Adopt a mobile-first mindset when designing your website and payments portal.

- Design for every type and size of a mobile device and for the various ways people work with their devices.
- Mobile users tend to touch the center of their screen, most often. Place important text and CTAs in the middle half to two-thirds of the screen.
- Make sure users' fingers and thumbs don't obscure content; selectable items should be large enough to be tapped on comfortably.

Create a Clear Call-to-Action (CTA)

CTAs surrounded by less clutter and more white space can increase conversion rates by 232%.³

Use a clear and compelling call-to-action design for your payments URL.

- The color of your CTA should stand out from the rest of the text on your site. Use bright, bold colors to grab attention and encourage visitors to click.
- The text on your CTA button should be action-oriented and persuasive (e.g., "Pay Now" or "Make Payment").
- Don't overwhelm users with too many CTAs. This could confuse your visitors into inaction, which will hurt conversions. Instead, choose a single call-to-action so visitors know exactly what to do.

² Intechnic Corporation—100 UX Statistics Every User Experience Professional Needs to Know

³ HubSpot, Inc.—15 Call-to-Action Statistics You Need to Know About to Increase Your Conversion Rate

Offer Multiple Payments Options

Did you know that 15% of consumers use at least **three or more payments methods**?⁴

Present a variety of payment methods to accommodate different account holders preferences.

- Payment options should include credit cards*, debit cards, and ACH.
**Credit cards will be available for non-loan payments.*
- Offer a broader selection of payment options to increase the likelihood of your borrowers making loan payments on time.
- A diverse selection of secure payment options can help increase trust in your brand.

Display a Transparent Fee Structure

Less than half (46%) of account holders believe their primary financial institution is **“very transparent” about disclosing fees**.⁵

Clearly display the convenience fee (if you choose to charge one) before users reach the payments page.

- Avoid any surprises during checkout to build trust with your account holders.
- Review fee structures based on feedback and regulatory requirements on a regular basis.
- Provide a clear breakdown of fees in order to increase borrower loyalty by exhibiting the value of honesty.



⁴PYMNTS—15% of Consumers Use at Least Three or More Payments Methods

⁵American Bankers Association—ABA Unveils New Consumer Polling Data on Major Bank Policy Issues at 2022 Washington Summit



Provide Easily Accessible Support

Four out of five users are willing to leave a brand they are loyal to after three bad experiences.⁶

Ensure you are providing support access for account holders in case they encounter any issues during the payment process.

- Publishing a comprehensive FAQ section that addresses common payment issues can empower users to solve minor problems themselves.
- Offering assistance through live chat, email, or phone can help account holders resolve problems quickly.
- Informing your account holders about any delays or wait times if your site is experiencing a problem avoids frustration.

⁶Fit Small Business—35 Website Statistics Every Business Should Know

Did You Know?

SWiVEL's goal as a transaction enablement partner is to **help reduce call handling time** and **deflect calls from call centers**. Both web and IVR self-serve channels provide convenient ways for account holders to make a payment without having to speak to a live agent.

SWiVEL's Express Pay path, similar to a guest checkout, allows account holders who do not have an online banking profile with your institution to **transact without having to call in**.

SWiVEL's web self-service URL is mobile optimized, allowing mobile users to make a payment. Mobile users make up a significant portion of total users, and a **seamless mobile experience can significantly improve conversion rates**.