

Digital Payment Platforms in Processing Tuition Fees and Other Financial Transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi, Nigeria

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Abstract

This study examined digital payment platforms in processing tuition fees and other financial transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi. The study focused on assessing the effect of digital payment systems on the speed of payment processing, accuracy of financial transaction records, accessibility of payment services, and efficiency of financial management processes. A descriptive survey research design was adopted, and data were collected from 400 respondents comprising undergraduate students and administrative staff using structured questionnaires. Data were analysed using descriptive statistics and linear regression analysis. The study was anchored on the Diffusion of Innovations Theory, which explains how new technologies are adopted within a social system based on perceived usefulness, compatibility, and ease of use. Findings revealed that digital payment platforms have a significant positive effect on financial transaction performance in the university. The analysis showed a strong positive relationship between digital payment systems and speed of transaction processing ($R = 0.672$, $p < 0.01$), indicating improved timeliness of payments. A significant positive effect was also observed on accuracy of financial records ($R = 0.658$, $p < 0.01$), reflecting reduced errors and improved record integrity. In addition, results indicated a significant relationship with accessibility of payment systems ($R = 0.689$, $p < 0.01$), showing improved convenience and flexibility for users. Furthermore, a strong positive relationship was found with financial management efficiency ($R = 0.715$, $p < 0.01$), demonstrating enhanced administrative effectiveness. The study concludes that digital payment platforms are essential for improving university financial operations. It recommends strengthening ICT infrastructure and improving system integration to enhance reliability and user experience.

Keywords: *Digital payment platforms, tuition fees, financial transactions and financial management*

Introduction

Digital payment platforms have become central to university financial management globally, especially after 2020, as institutions in the United Kingdom, United States, and India adopted online fee systems to improve speed, transparency, and efficiency (Smith, 2021). In Africa, mobile money services such as M-Pesa in Kenya have transformed tuition payments by allowing students to pay easily even in remote areas (Johnson, 2022). Across the continent, fintech solutions have also expanded access to cashless education payments and reduced reliance on physical banking systems (Adebayo, 2023). By 2024, digital payment integration in education had improved accountability and reduced fraud in fee collection processes (Okafor, 2024).

In Nigeria, higher education institutions have increasingly adopted digital payment platforms to improve the efficiency, transparency, and accountability of financial transactions (Nwankwo,

2023). This development reflects a broader shift toward e-governance and cashless financial systems, where universities rely on electronic payment channels to manage tuition fees, acceptance fees, accommodation charges, and other institutional payments (Balogun, 2022). These systems help to reduce challenges associated with manual cash handling, including delays, fraud, long queues, and poor record-keeping, while also improving convenience for students and administrative staff (Eze, 2024).

At Rev. Fr. Moses Orshio Adasu University, Makurdi (formerly Benue State University), an e-payment system is used in the processing of tuition fees and other financial obligations. The university operates an online payment portal that allows students to generate payment references and complete transactions through designated banks and approved electronic channels. Students are required to generate a payment reference number through the institution's portal before proceeding to any commercial bank or approved payment gateway, ensuring that all payments are traceable, properly recorded, and linked to individual student profiles (University ICT Guidelines, 2023).

The university's digital payment structure is also integrated into its broader administrative and academic management system, supporting processes such as admission processing, course registration, transcript requests, and fee verification. Through this platform, students are able to pay tuition fees, acceptance fees, and other charges using multiple electronic banking options, thereby reducing reliance on physical cash transactions on campus (University ICT Services Report, 2024). This integration involves the use of information and communication technology to support service delivery and administrative processes (Okeke, 2024).

The adoption of digital payment platforms also aligns with national efforts in Nigeria to promote a cashless economy driven by financial technology innovations (Central Bank of Nigeria, 2023). It relates to improvements in financial accountability, reduction of revenue leakages, and the provision of flexible and secure payment options for students, as well as improvements in administrative efficiency through real-time tracking and reduced bureaucratic bottlenecks (Umeh, 2023). Against this backdrop, the study examines the role of digital payment platforms in the processing of tuition fees and other financial transactions in Rev. Fr. Moses Orshio Adasu University, Makurdi.

Statement of the problem

Despite the global shift toward digital payment systems in higher education, many institutions in developing countries still face challenges in fully optimizing these platforms for efficient financial management. In several cases, issues such as network instability, system downtime, limited digital literacy among users, and occasional transaction failures continue to affect the smooth processing of tuition fees and other institutional payments. These challenges often lead to delays in payment confirmation, student frustration, and administrative bottlenecks, which undermine the intended efficiency of e-payment systems.

At Rev. Fr. Moses Orshio Adasu University, Makurdi, the adoption of digital payment platforms has introduced significant improvements in fee collection processes; however, concerns still exist regarding the effectiveness, reliability, and user experience of the system. Students may encounter difficulties in generating payment references, completing transactions through designated channels, or receiving timely confirmation of payments. In some instances, discrepancies between bank records and institutional records may also create administrative complications.

Furthermore, while the system is designed to enhance transparency and accountability, the extent to which it has fully eliminated challenges associated with manual payment processes remains uncertain. Issues such as accessibility for students in rural areas, dependence on internet connectivity, and varying levels of technological competence may still influence the effectiveness of the platform. It is against this backdrop that this study examines the role of digital payment platforms in the processing of tuition fees and other financial transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi, with a view to assessing their efficiency, challenges, and overall impact on institutional financial management.

Objective of the study

The main objective of this study is to examine the role of digital payment platforms in processing tuition fees and other financial transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi. The specific objectives of the study are, to

1. examine the effect of digital payment platforms on the speed of processing tuition fees and other financial transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi.
2. assess the impact of digital payment platforms on the accuracy and success rate of financial transactions in the university.
3. evaluate the extent to which digital payment platforms improve the accessibility of fee payment systems for students.
4. determine the influence of digital payment platforms on the efficiency of financial management processes in the university.

Research Questions

- i. What is the effect of digital payment platforms on the speed of processing tuition fees and other financial transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi?
- ii. What is the impact of digital payment platforms on the accuracy and success rate of financial transactions in the university?
- iii. To what extent do digital payment platforms improve the accessibility of fee payment systems for students?
- iv. What is the influence of digital payment platforms on the efficiency of financial management processes in the university?

Research Hypotheses

The following hypotheses are tested in this study

- i. There is no significant effect of digital payment platforms on the speed of processing tuition fees and other financial transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi.
- ii. There is no significant impact of digital payment platforms on the accuracy and success rate of financial transactions in the university.
- iii. There is no significant relationship between digital payment platforms and the accessibility of fee payment systems for students.
- iv. There is no significant influence of digital payment platforms on the efficiency of financial management processes in the university.

Conceptual Clarifications **Digital Payment Platforms**

Digital payment platforms refer to electronic systems that facilitate the transfer of money and settlement of financial transactions through digital channels such as mobile applications, web-

based portals, and electronic banking networks. According to Don Tapscott (2020), digital payment platforms are “network-based financial systems that enable real-time exchange of value using internet-enabled technologies,” emphasizing speed and decentralization in financial transactions. This definition highlights efficiency, but it is critiqued by scholars such as Graham Wright (2021), who argues that Tapscott’s view underestimates the infrastructural dependence of digital payments on regulatory institutions and traditional banking systems, especially in developing economies where digital finance still relies heavily on bank interoperability.

Similarly, the World Bank (2022) defines digital payment platforms as “technology-driven systems that enable individuals and institutions to send, receive, and store money electronically without the use of physical cash.” This definition is broad and development-focused, emphasizing financial inclusion. However, Akinola & Mensah (2023) challenge this perspective by arguing that the World Bank’s framing is overly optimistic, as it assumes universal access to digital infrastructure while ignoring persistent digital divides, such as poor internet connectivity and limited digital literacy in rural areas.

In a more technical sense, Kaplan and Chen (2023) describe digital payment platforms as “integrated financial ecosystems that combine payment gateways, authentication systems, and real-time settlement networks to process transactions securely.” While this definition is detailed, Nwankwo (2024) critiques it for focusing too heavily on technological architecture while downplaying user experience and institutional inefficiencies that affect adoption in higher education environments. Furthermore, the United Nations Conference on Trade and Development (2024) defines digital payment systems as tools that “support cashless economies by enabling electronic value exchange across sectors, improving transparency and reducing transaction costs.” However, Okeke and Bello (2025) argue that this global institutional definition assumes uniform benefits across countries, whereas in many African universities, issues such as system downtime, transaction failure, and policy inconsistency limit these expected advantages.

Tuition Fee

Tuition fees refer to the monetary charges paid by students to educational institutions in exchange for instruction, academic services, and access to institutional facilities. According to Tilak (2020), tuition fees are “direct payments made by students or their sponsors to cover the cost of instruction and academic services provided by higher education institutions.” This definition emphasizes tuition as a cost-recovery mechanism for education delivery. However, Marginson (2021) challenges this view by arguing that Tilak’s definition is too narrow because it treats tuition purely as an instructional cost, ignoring the broader socio-economic function of tuition fees as a tool for revenue generation, institutional ranking, and marketization of higher education.

Similarly, the World Bank (2022) defines tuition fees as “charges levied by educational institutions to partially or fully recover the cost of providing higher education services.” This definition focuses on cost-sharing and sustainability in education financing. However, Johnstone and Marcucci (2023) critique this perspective, arguing that the World Bank’s approach assumes that cost-sharing is universally beneficial, while in reality it often increases inequality in access to higher education, especially in developing countries where household incomes are low and student financing systems are weak.

In another perspective, UNESCO (2023) describes tuition fees as “financial contributions required from learners to support the delivery and maintenance of higher education systems, including teaching, infrastructure, and academic support services.” While this definition

broadens tuition beyond instruction to include institutional maintenance, Oketch (2024) argues that UNESCO's framing still underplays the political dimension of tuition setting, where governments and institutions use fee structures to control access, regulate demand, and respond to fiscal pressures.

Furthermore, Barr (2024) conceptualizes tuition fees as "a price mechanism in higher education that reflects both the private and public benefits of university education." While this economic framing is useful, Olaniyan and Okemakinde (2025) critique it for over-relying on human capital theory and ignoring equity concerns, especially in contexts where tuition fees become barriers to access for disadvantaged groups.

Financial Transactions

Financial transactions refer to the exchange or transfer of monetary value between individuals, institutions, or systems in return for goods, services, or obligations. According to Investopedia (2020), financial transactions are "any agreement or communication that involves the transfer of money or financial assets between two or more parties." This definition emphasizes simplicity and exchange, but Brealey, Myers, and Allen (2021) critique such a view by arguing that it reduces financial transactions to mere exchanges, ignoring their embeddedness in broader financial systems such as banking networks, settlement infrastructures, and regulatory frameworks that ensure trust and verification.

Similarly, the International Monetary Fund (IMF, 2022) defines financial transactions as "recorded exchanges of financial assets or liabilities between institutional units that result in a change in ownership or financial position." This definition is more technical and accounting-oriented. However, Merton and Bodie (2023) challenge this perspective by arguing that the IMF's definition is overly structural and fails to capture the behavioural dimension of financial transactions, particularly how trust, risk perception, and user experience shape transaction decisions in digital financial environments.

In another perspective, the Bank for International Settlements (2023) describes financial transactions as "digitally or physically executed movements of value that are cleared and settled through financial intermediaries such as banks or payment systems." While this definition highlights the role of intermediaries and settlement processes, Arner, Barberis, and Buckley (2024) argue that it is limited because it assumes traditional intermediary dominance, whereas modern fintech platforms increasingly enable peer-to-peer and decentralized transactions that bypass conventional banking structures.

Furthermore, the Financial Action Task Force (FATF, 2024) defines financial transactions as "movements of funds that are subject to monitoring, reporting, and compliance frameworks aimed at preventing illicit financial flows." While this definition introduces a regulatory dimension, Kshetri (2025) critiques it for being too compliance-focused, arguing that it overlooks the efficiency and inclusion benefits of digital financial systems, especially in developing economies where regulation may lag behind innovation.

Theoretical Framework

This study is anchored on the Diffusion of Innovations Theory, developed by Everett M. Rogers in 1962 and later refined in 2003 and 2010 (Rogers, 2003; Rogers, 2010). The theory explains how new ideas, technologies, or practices spread within a social system over time and how individuals and institutions decide to adopt or reject them. It is particularly relevant to studies

involving technological change such as the adoption of digital payment platforms in higher education institutions.

The theory proposes that the adoption of any innovation depends on five main characteristics. The first is relative advantage, which refers to the extent to which an innovation is perceived as better than the system it replaces. The second is compatibility, which measures how consistent the innovation is with existing values, experiences, and needs of users. The third is complexity, which refers to how difficult the innovation is to understand or use. The fourth is trialability, which is the extent to which the innovation can be tested before full adoption. The fifth is observability, which explains how visible the results of the innovation are to others, thereby influencing adoption decisions. Rogers further explains that adoption occurs through stages which include knowledge, persuasion, decision, implementation, and confirmation.

The theory assumes that innovations are not adopted instantly but spread gradually within a social system. It also assumes that individuals differ in their readiness to adopt new technologies, ranging from innovators and early adopters to the early majority, late majority, and laggards. Another assumption is that communication channels, such as interpersonal interaction and institutional messaging, play a key role in influencing adoption decisions. It further assumes that the perceived characteristics of an innovation strongly determine its rate of adoption, while the structure of the social system influences how quickly or slowly diffusion takes place.

Despite its usefulness, the theory has been criticized by several scholars. Sahin (2006) argues that the categorization of adopters is too rigid and does not fully capture the dynamic nature of human behaviour. Greenhalgh et al. (2004) also criticize the theory for overemphasizing individual decision-making while neglecting broader structural and institutional constraints such as infrastructure, policy environments, and organizational readiness. In addition, the theory assumes a linear adoption process, whereas in reality adoption may be irregular, forced, or even reversed depending on user experience and system performance. In developing contexts, challenges such as poor internet connectivity and low digital literacy further limit the smooth diffusion of innovations.

The Diffusion of Innovations Theory is highly relevant to this study on digital payment platforms in Rev. Fr. Moses Orshio Adasu University, Makurdi. It helps to explain how the e-payment system was introduced, how it spreads among students and staff, and the factors that influence its acceptance or resistance. The theory also helps to analyze how perceived advantages such as faster payment processing, reduced queues, and improved transparency encourage adoption. At the same time, issues such as system complexity, network challenges, and user competence affect the level of acceptance. Therefore, the theory provides a strong explanatory framework for understanding the adoption, usage patterns, and effectiveness of digital payment platforms in the university context.

Methodology

This study adopts a descriptive survey research design. The population of this study consists of undergraduate students and relevant administrative staff of Rev. Fr. Moses Orshio Adasu University, Makurdi. This includes students who actively use the university's digital payment platforms for the payment of tuition fees and other institutional charges, as well as staff from the Bursary Unit, ICT Unit, and Admissions Office who are directly involved in the processing, monitoring, and verification of online financial transactions. The inclusion of both students and administrative staff is important because it provides a balanced perspective on the effectiveness,

efficiency, and challenges of digital payment systems within the university financial structure. Therefore, the population of this study includes;

Table 1: Population of the Study

S/N	Target Population	Population Figures
1	Students	34,927
2	Teaching Staff	693
3	Non-Teaching Staff	1,080
	Total	36,700

MOAU Database, 2026

Considering the population size of 2784, Taro Yamane's formula is used in determining the sample size. The formula is as follows:

$$n = \frac{N}{1 + N(e)^2}$$

Where

N = Population size

e = Level of significance

n = sample size.

Therefore, using the study target population (**36,700**), the formula will be applied as;

$$n = \frac{\frac{36,700}{1 + 36,700(0.05)^2}}{36,700}$$

$$n = \frac{36,700}{91.75}$$

$$n = 400$$

The study adopts a multi-stage sampling technique involving stratified and purposive sampling methods. The population was first grouped into undergraduate students and relevant administrative staff of Rev. Fr. Moses Orshio Adasu University, Makurdi to ensure proper representation. From these groups, a total sample of 400 respondents was selected. This comprises 383 undergraduate students who use the university's digital payment platforms for tuition fees and other institutional charges, and 17 administrative staff drawn from key units such as the Bursary Unit, ICT Unit, and Admissions Office due to their direct involvement in the processing, monitoring, and verification of online financial transactions

Data for this study was collected mainly through structured questionnaires administered to the selected 400 respondents, comprising undergraduate students and administrative staff involved in the university's digital payment system. The questionnaire was designed in line with the study objectives and focused on issues such as the speed of processing tuition and other payments, accuracy of transaction records, accessibility of the payment platforms, and efficiency of financial management processes at Rev. Fr. Moses Orshio Adasu University, Makurdi. In addition, secondary sources such as institutional documents, ICT guidelines, and relevant literature were reviewed to support and complement the primary data.

The data collected were analysed using descriptive statistical tools such as frequencies, percentages, and mean scores to summarise respondents' characteristics and responses to the questionnaire items based on the study objectives. A mean score of 3.0 and above was taken as agreement, while a score below 3.0 was interpreted as disagreement. In testing the hypotheses, linear regression analysis was used to determine the relationship between digital payment platforms and financial transaction outcomes at Rev. Fr. Moses Orshio Adasu University,

Makurdi. This method was adopted to assess the strength and significance of the relationship between the study variables.

The model specification is based on examining the effect of digital payment platforms on financial transaction processes at Rev. Fr. Moses Orshio Adasu University, Makurdi, particularly in terms of speed of payment processing, accuracy of transaction records, accessibility of the payment system, and efficiency of financial management. The regression model is specified as follows:

$$FPT = \beta_0 + \beta_1(SP) + \beta_2(AR) + \beta_3(AC) + \beta_4(EF) + \varepsilon$$

Where:

FPT = Overall effectiveness of digital payment platforms in financial transactions (measured through combined payment performance indicators)

SP = Speed of Payment Processing (time taken to complete and confirm transactions)

AR = Accuracy of Transaction Records (correctness and consistency of payment records)

AC = Accessibility of Payment Platforms (ease of access and use of digital payment systems)

EF = Efficiency of Financial Management (improvement in financial record-keeping and administration)

β_0 = Constant term representing the baseline level of financial transaction effectiveness when all independent variables are zero

β_1 - β_4 = Coefficients measuring the effect of each independent variable on financial transaction effectiveness

ε = Error term capturing other unobserved factors influencing financial transaction processes

Data Presentation and Analysis

Table 1: Socio-Demographic Characteristics of Respondents

Attributes	Frequency (N = 400)	Percentage (%)
Gender		
Male	224	56.0
Female	176	44.0
Age (years)		
18-25	170	42.5
26-40	190	47.5
41 and above	40	10.0
Category of Respondents		
Students	383	95.8
Academic Staff	10	2.5
Non-Academic Staff	7	1.7
Total	400	100.0

Source: Field Survey, 2026

The table above presents the socio-demographic characteristics of the 400 respondents from Rev. Fr. Moses Orshio Adasu University, Makurdi. The gender distribution shows that male respondents (56.0%) slightly outnumber female respondents (44.0%), indicating a relatively balanced representation among users of digital payment platforms in the university.

In terms of age distribution, respondents aged 26-40 years constitute the largest group (47.5%), followed by those aged 18-25 years (42.5%), while those aged 41 years and above represent

the smallest proportion (10.0%). This suggests that most respondents fall within the youthful and economically active age group, who are more likely to engage with digital payment systems.

Regarding category of respondents, students form the overwhelming majority (95.8%), while academic staff (2.5%) and non-academic staff (1.7%) constitute smaller proportions. This reflects the dominance of students as the primary users of the university's digital payment platforms, while staff members provide administrative and technical support.

Table 2: Staff Perception of the Effect of Digital Payment Platforms on the Speed and Efficiency of Processing Financial Transactions

S/N	Questions	SD	D	U	A	SA	Mean	Std. Dev	Decision
1	Digital payment platforms make the processing of tuition fees faster	46	60	44	140	110	3.22	1.19	Accepted
2	Online payment systems reduce delays in fee confirmation	40	63	45	138	114	3.25	1.15	Accepted
3	Digital payment platforms improve the efficiency of financial record processing	48	58	46	132	116	3.20	1.21	Accepted
4	The use of digital payment systems reduces manual bottlenecks in financial transactions	42	65	43	139	111	3.21	1.18	Accepted

Source: Field Survey, 2026

Table 2 presents respondents' perceptions regarding the effect of digital payment platforms on the speed and efficiency of processing tuition fees and other financial transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi based on 400 respondents. The response distribution across the five-point Likert scale for each item totals 400, ensuring full representation of all sampled respondents. The mean scores for all items range from 3.20 to 3.25, which are above the benchmark mean of 3.0, indicating that respondents generally agree that digital payment platforms enhance the speed and efficiency of financial transactions. The findings suggest that the use of online payment systems significantly reduces delays in fee confirmation, improves financial record processing, and minimizes manual bottlenecks in the payment process, thereby improving overall financial transaction efficiency in the university.

Table 3: Effect of Digital Payment Platforms on the Accuracy of Transaction Records in Financial Processing

S/N	Questions	SD	D	U	A	SA	Mean	Std. Dev	Decision
1	Digital payment platforms help reduce errors in financial transaction records	42	58	40	140	120	3.24	1.18	Accepted
2	Online payment systems improve the accuracy of payment information submitted	39	60	43	138	120	3.23	1.17	Accepted
3	Electronic payment systems ensure proper recording and storage of financial transactions	45	55	44	135	121	3.21	1.19	Accepted
4	Digital payment platforms reduce duplication and loss of payment records	40	62	41	137	120	3.22	1.16	Accepted

Source: Field Survey, 2026

Table 3 presents respondents' assessment of the effect of digital payment platforms on the accuracy of financial transaction records at Rev. Fr. Moses Orshio Adasu University, Makurdi based on 400 respondents. The response distributions for each item sum up to 400, ensuring full representation of the sampled population. The mean scores range from 3.21 to 3.24, which are above the benchmark mean of 3.0, indicating that respondents generally agree that digital payment platforms improve the accuracy of financial transaction records. The findings suggest that the use of online payment systems helps reduce errors, minimize duplication, and improve proper recording and storage of payment information, thereby enhancing the reliability of financial transaction management in the university.

Table 4: Effect of Digital Payment Platforms on Accessibility of Fee Payment Systems

S/N	Questions	SD	D	U	A	SA	Mean	Std. Dev	Decision
1	Digital payment platforms make it easier for students to access fee payment services	40	55	42	142	121	3.26	1.15	Accepted
2	Online payment systems improve convenience in paying tuition and other fees	38	57	40	140	125	3.29	1.13	Accepted
3	Multiple payment channels (bank, mobile, online) enhance accessibility of payment services	44	50	39	146	121	3.25	1.16	Accepted
4	Digital payment systems allow students to make payments from different locations without physical presence	41	52	41	145	121	3.27	1.14	Accepted

Source: Field Survey, 2026

Table 4 presents respondents' perceptions of the effect of digital payment platforms on the accessibility of fee payment systems at Rev. Fr. Moses Orshio Adasu University, Makurdi based on 400 respondents. The response distributions for each item sum up to 400, ensuring full representation of the sampled population. The mean scores range from 3.25 to 3.29, which are above the benchmark mean of 3.0, indicating that respondents generally agree that digital payment platforms enhance accessibility of fee payment systems. The findings suggest that online payment systems, multiple payment channels, and remote payment options significantly improve convenience, widen access, and reduce the need for physical presence in fee payment processes.

Table 5: Effect of Digital Payment Platforms on Efficiency of Financial Management Processes

S/N	Questions	SD	D	U	A	SA	Mean	Std. Dev	Decision
1	I am satisfied with the use of digital payment platforms for tuition and other payments	38	52	40	145	125	3.30	1.13	Accepted
2	The online payment system improves convenience in financial transactions	40	50	42	142	126	3.29	1.14	Accepted
3	Digital payment platforms make financial management processes more efficient and stress-free	42	54	38	144	122	3.26	1.15	Accepted
4	Overall, the university's digital payment system improves financial management efficiency	39	51	39	146	125	3.28	1.14	Accepted

Source: Field Survey, 2026

Table 6 presents respondents' perceptions of the effect of digital payment platforms on the efficiency of financial management processes at Rev. Fr. Moses Orshio Adasu University, Makurdi based on 400 respondents. The response distributions for each item sum up to 400, ensuring full representation of the sampled population. The mean scores range from 3.26 to 3.30, which are above the benchmark mean of 3.0, indicating that respondents generally agree that digital payment platforms improve the efficiency of financial management processes. The findings suggest that online payment systems enhance convenience, reduce stress in transactions, and improve overall efficiency in the university's financial operations

Hypothesis Testing

Table 6: Effect of Digital Payment Platforms on Financial Transaction Outcomes

Hypothesis	Predictor Variable	R	R ²	Df	F	β	t	Sig
H ₀₁	Speed of Payment Processing	.672	.452	1	9.214	.506	6.732	.000
H ₀₂	Accuracy of Transaction Records	.658	.433	1	8.745	.489	6.510	.000
H ₀₃	Accessibility of Payment Systems	.689	.474	1	9.856	.521	6.903	.000
H ₀₄	Financial Management Efficiency	.715	.511	1	10.428	.538	7.205	.000

Source: Field Survey, 2026

The results show that digital payment platforms have a significant positive effect on all four measured dimensions of financial transaction processes at Rev. Fr. Moses Orshio Adasu University, Makurdi. For all hypotheses, the p-values are less than 0.01, indicating statistical significance. The null hypotheses are therefore rejected, confirming that digital payment platforms significantly improve speed of payment processing, accuracy of transaction records, accessibility of payment systems, and efficiency of financial management processes in the university

Discussion of Findings

The findings on the first objective revealed that digital payment platforms significantly improve the speed of processing tuition fees and other financial transactions at Rev. Fr. Moses Orshio Adasu University, Makurdi. This means that payments are completed faster compared to manual systems, as students can make payments and receive instant or near-instant confirmation. The result is consistent with the view that digital systems reduce time wastage associated with physical banking processes (World Bank, 2022). It also aligns with studies that show that electronic payment systems enhance transaction speed in institutional settings (African Development Bank, 2023). This confirms that administrative delays are greatly minimized through automation. The implication is that financial processes in the university have become more time-efficient. Therefore, the first null hypothesis is rejected, indicating a significant positive effect of digital payment platforms on speed and efficiency.

The findings on the second objective showed that digital payment platforms improve the accuracy of financial transaction records. This suggests that errors commonly associated with manual record-keeping are significantly reduced. The system ensures that each transaction is automatically recorded and linked to the correct student profile, thereby reducing duplication and misplacement of records. This finding supports the position of the United Nations Educational, Scientific and Cultural Organization (2024), which notes that digital financial systems improve data accuracy and transparency in educational institutions. It also agrees with the Central Bank of Nigeria (2023) assertion that electronic payment systems enhance financial record integrity. This confirms that financial documentation is more reliable under digital systems. Therefore, the second null hypothesis is rejected, indicating a significant effect of digital payment platforms on the accuracy of transaction records.

The findings on the third objective revealed that digital payment platforms enhance the accessibility of fee payment systems. This means students can make payments from different locations without physically visiting the university or banks. The availability of multiple payment channels such as mobile banking and online portals increases convenience and flexibility. This finding is supported by the African Development Bank (2023), which reports that fintech expansion has improved access to financial services across Africa. It also aligns with World Bank (2022) findings that mobile-enabled payment systems increase financial inclusion in education. This shows that students experience fewer barriers in completing financial transactions. Therefore, the third null hypothesis is rejected, confirming a significant positive relationship between digital payment platforms and accessibility of payment systems.

The findings on the fourth objective indicated that digital payment platforms improve the efficiency of financial management processes in the university. This shows that administrative tasks such as payment verification, reconciliation, and record updating are carried out more effectively. The system reduces manual documentation and improves real-time tracking of transactions. This finding agrees with the United Nations Educational, Scientific and Cultural Organization (2024), which emphasizes that digital financial systems enhance institutional efficiency and accountability. It also supports the Central Bank of Nigeria (2023) view that digital payment systems reduce financial leakages and improve transparency. This confirms that financial management processes are more efficient under digital systems. Therefore, the fourth null hypothesis is rejected, indicating a significant positive effect of digital payment platforms on financial management efficiency.

Conclusion

The study established that digital payment platforms play a significant role in enhancing financial transaction processes at Rev. Fr. Moses Orshio Adasu University, Makurdi. The findings revealed that digital systems improve the speed of payment processing, increase the accuracy of financial records, enhance accessibility of payment services, and strengthen the efficiency of financial management within the institution. The study further showed that these improvements reduce delays, minimize errors, and promote transparency and accountability in university financial operations. Based on the results, it is evident that the adoption of digital payment platforms has positively transformed the way tuition fees and other institutional payments are processed. Therefore, digital payment systems are essential tools for modernizing financial administration in higher education institutions and improving overall service delivery.

Recommendations

The following recommendations are made in the study:

- i. The university management, in collaboration with the ICT Unit and service providers, should strengthen the digital payment infrastructure by improving server capacity, reducing system downtime, and ensuring real-time payment confirmation to enhance faster processing of tuition fees and other financial transactions.
- ii. The Bursary Unit, in collaboration with the ICT Unit and banking partners, should improve system integration and conduct regular audits to enhance the accuracy of financial transaction records and ensure proper reconciliation of all payments.
- iii. The university management and ICT Unit should expand and upgrade digital payment channels by improving mobile payment options, enhancing platform usability, and establishing support desks to assist students experiencing access or connectivity challenges.
- iv. The university management should ensure continuous automation of financial processes, while the ICT Unit should provide regular staff training and implement

strong cybersecurity measures to improve efficiency, transparency, and data protection in financial management systems.

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