

GIVECAMPUS

Third Annual Report - Updated with 2023 Data

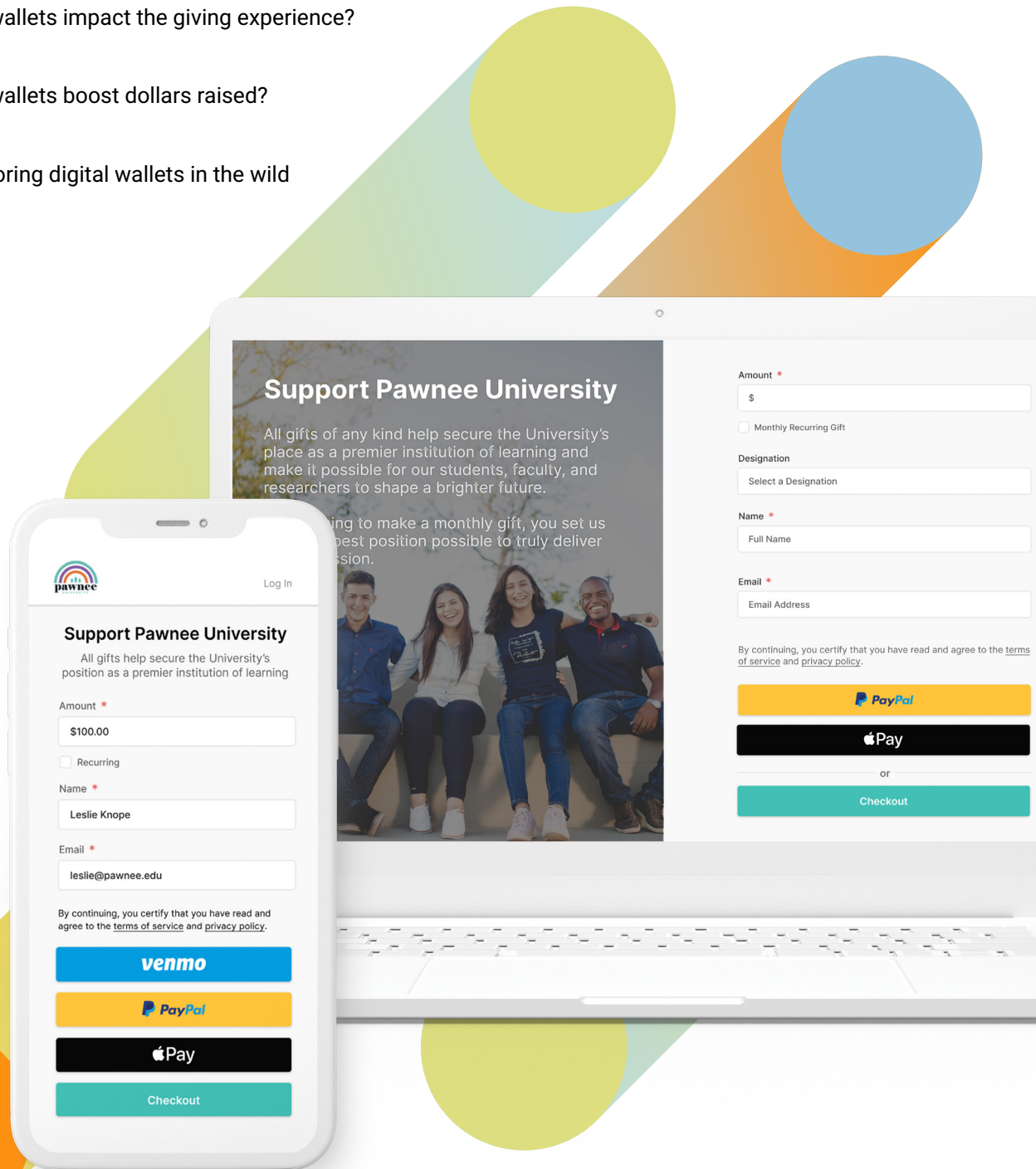
GiveCampus Digital Wallets Report

Top online giving methods in 2023

The PayPal logo is displayed in white on a blue background. It consists of the word "PayPal" in a bold, sans-serif font, with a small "TM" trademark symbol to the right.The Apple Pay logo is shown in white on a black background. It features the Apple logo (a silhouette of an apple with a bite taken out) followed by the word "Pay" in a bold, sans-serif font.The Google Pay logo is presented in white on a white background. It includes the multi-colored Google "G" logo followed by the word "Pay" in a bold, sans-serif font.

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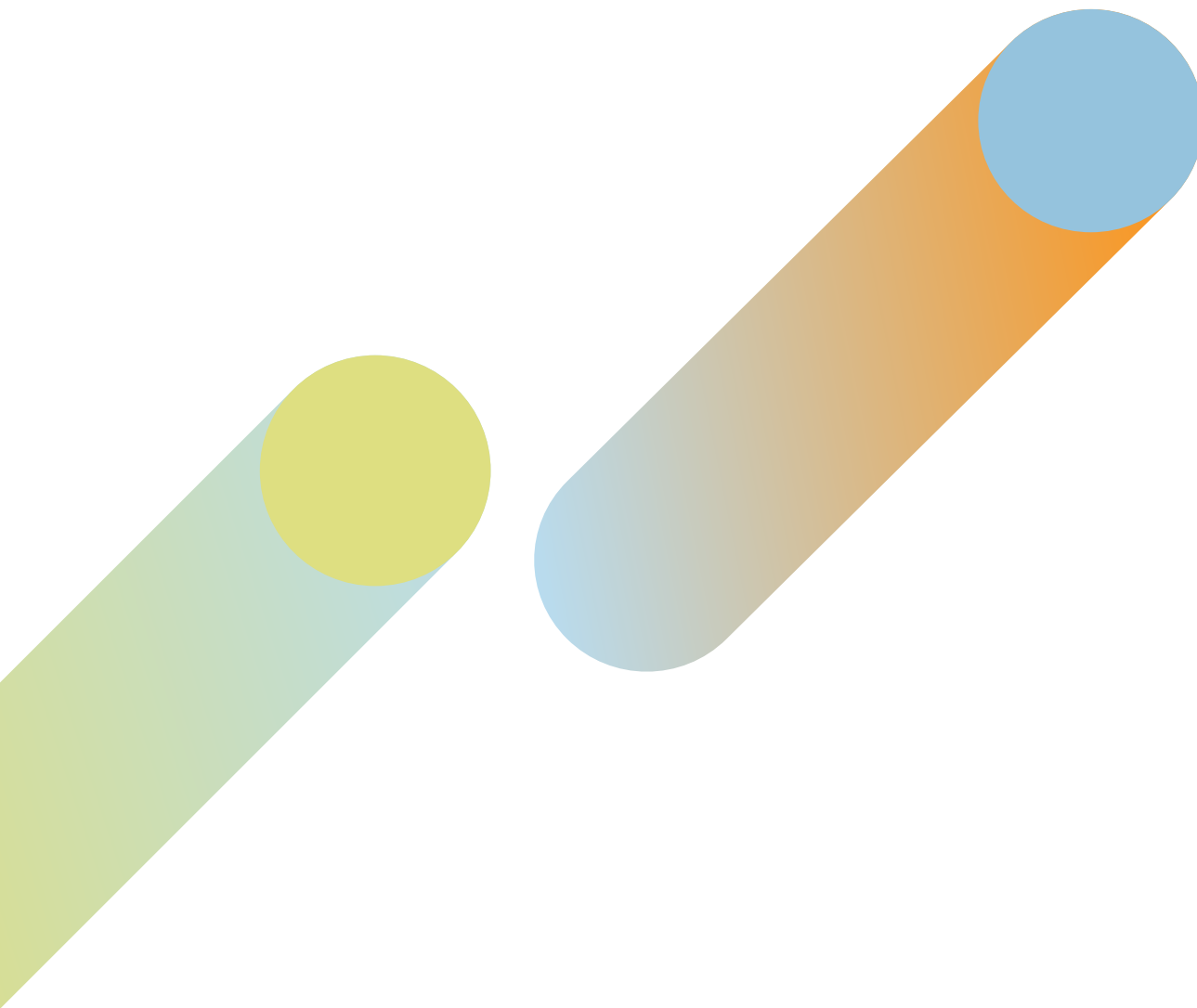
Introduction

Welcome to the third annual report on the adoption and usage of digital wallets in educational fundraising, presented by GiveCampus. This document explores emerging trends and insights surrounding popular payment methods, including Apple Pay, Venmo, PayPal, and Google Pay.* The findings contained within this report are based on donations processed through the GiveCampus online fundraising platform during the 2023 calendar year.

As digital fundraising continues to evolve, the use of digital wallets has become increasingly prevalent, offering convenience, security, and efficiency for donors and institutions alike. This report provides a comprehensive analysis of how digital wallets are reshaping the landscape of educational fundraising, highlighting key metrics, trends, and best practices observed over the past year.

After three consecutive years of data collection on this topic, GiveCampus has gained unique insight into the adoption patterns, usage behaviors, and impact of digital wallets within the educational fundraising sector. By examining the experiences and outcomes of both donors and school advancement teams, we aim to provide actionable insights to inform strategic decision-making and drive greater success in fundraising efforts.

We are excited to share the findings of this report and explore the opportunities and challenges presented by the continued growth of digital wallets in educational fundraising. Join us as we uncover the latest trends and innovations shaping the future of philanthropy in the digital age.



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Digital wallets continue to see widespread use among donors and schools

2023 digital wallets usage at a glance

45%

of gifts made on GiveCampus were made using a digital wallet

921

GiveCampus Partner schools received a gift via digital wallet

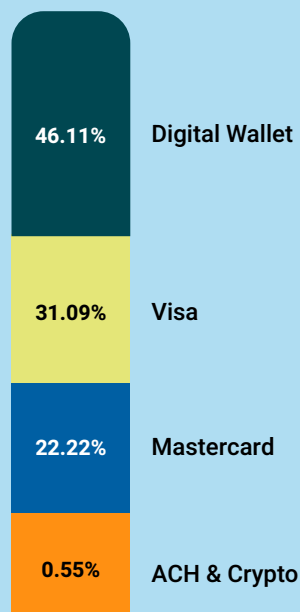
74%

of GiveCampus Partner schools received a gift from all 4 digital wallets

How popular are digital wallets?

Digital wallets remain donors' payment method of choice at GiveCampus Partner schools. As we continue to see more institutions offer all four digital wallet options, adoption and usage of these preferred payment methods is likely to grow.

How donors gave in 2023



Which wallet is the most popular?

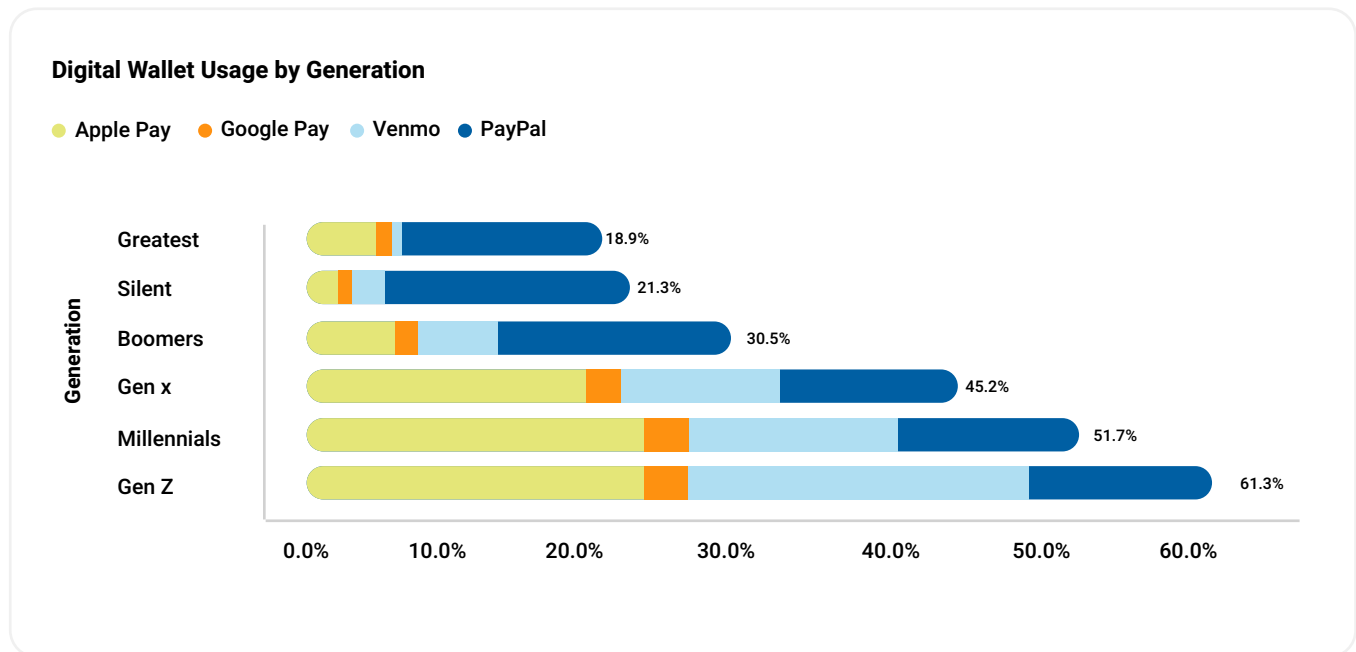


For schools offering all four digital wallets, Apple Pay was the most popular among donors, accounting for almost 40 percent of digital wallet gifts. This is a shift from the previous year which saw PayPal reign king amongst the four main digital wallets. This trend is consistent with broader consumer usage of Apple Pay which saw close to a 10 percent increase in 2023 according to a report from Watcher Guru. In fact, one in every five Americans uses Apple Pay at least once a month ([Watcher Guru](#)).

Who is using digital wallets?

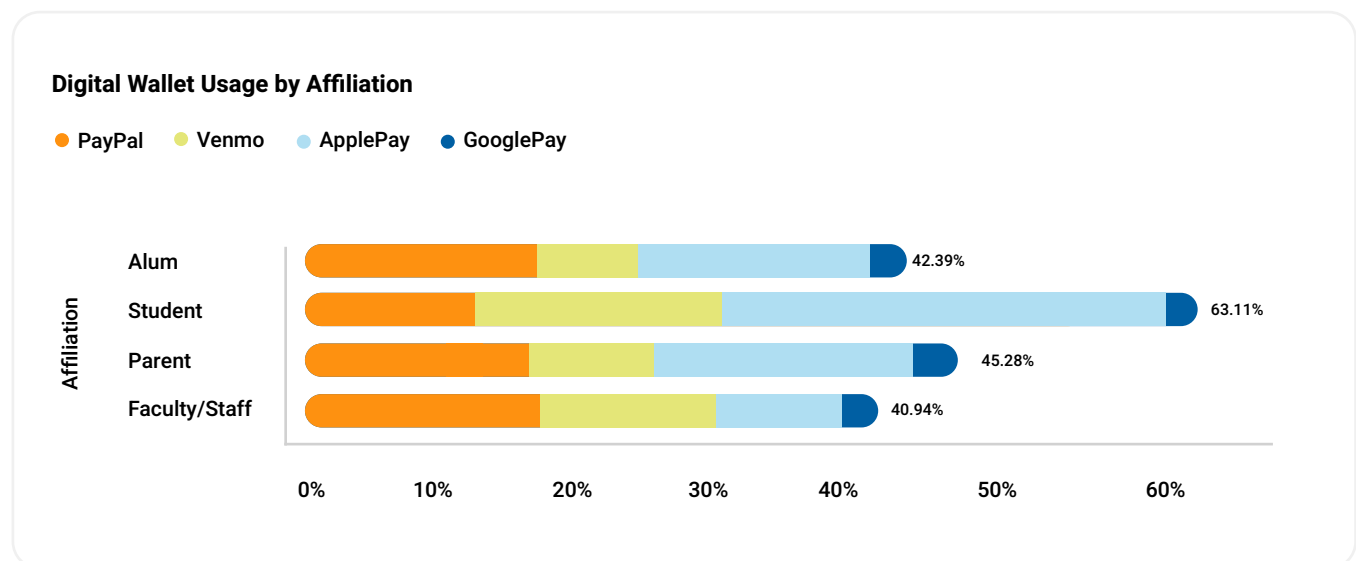
Digital wallet adoption by generation

Digital wallets were used across all generations last year, with continued high rates of usage among Gen Z, Millennials, and Gen X. However, Gen Z's habits shifted over the last year with a new preference for Apple Pay over Venmo.



Digital wallet adoption by affiliation

Students and parents led the way among affiliation-based groups with the highest rates of digital wallet adoption in 2023.



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Digital wallets dominate among students

In 2022 we saw students lead the way in terms of digital wallet donations—this past year was no different. A whopping **90 percent** of students who donated to Colorado College's 2023 Senior class gift campaign gave via a digital wallet. Check out some other impressive stats from partner schools that saw the majority of their student donors opt to give via a digital wallet.



86.8%

of student donors gave by digital wallet to Brandeis University's 2023 Senior Class Gift.

85.1%

of student donors gave by digital wallet to Middlebury College's 2023 Senior Class Gift.

84.9%

of student donors gave by digital wallet to Villanova University's 1842 Day.

How do digital wallets impact the giving experience?

Digital wallets reduce friction for donors by shortening the time it takes to make a gift and ensuring security around the online giving experience.



Digital wallets are **significantly faster** than traditional payment methods. It takes donors an **average of 82 seconds** to make a gift using a digital wallet. This reduced checkout time is true across all generations of donors, though the most pronounced among older donors.



Convenience is King

"According to a 2023 survey by Forbes Advisor, more than **50 percent of Americans use digital wallets over traditional payment methods**. More than 40 percent of respondents said that convenience was the primary reason they were drawn to using digital wallets. (Forbes Advisor Survey, 2023)"

63 percent of mobile donors made their gift using a digital wallet



How do digital wallets boost dollars raised?

In addition to improving the user experience, offering digital wallets can increase donor gift sizes over time and facilitate major gifts.

Recurring gifts grow faster with digital wallets

62%

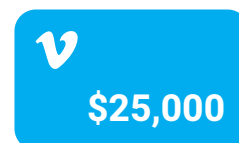
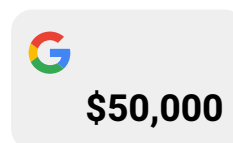
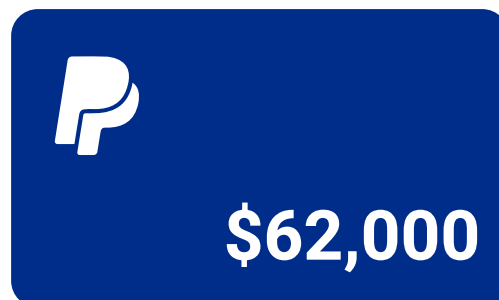
By the time they made their third contribution via the GiveCampus platform, **donors whose first contribution was made with a digital wallet grew 62% faster** than those whose first contribution was made without a digital wallet.

Digital wallets facilitate significant gifts

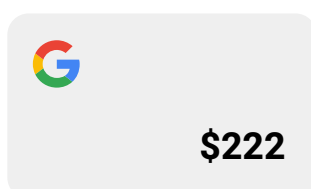
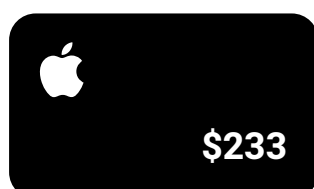
+85%

Apple Pay once again accounted for the largest gift made via digital wallet on the GiveCampus platform. This year's **largest digital wallet gift saw a significant increase in size**—growing by almost 85 percent.

Largest Gift



Average Gift size



Use cases: exploring digital wallets in the wild

The following narratives offer a glimpse into how some of our Partners have leveraged digital payment methods to drive donor engagement and elevate fundraising outcomes. These examples affirm that in many cases digital wallets are donors' payment method of choice and offering these payment options can be a catalyst for philanthropic success.



University of
New Hampshire

Digital wallets help deliver big results at the University of New Hampshire

While younger generations see the largest usage numbers for digital wallets, offering these convenient payment methods can have a snowball effect across generations for a single campaign. During their annual The (603) Challenge this past April, the University of New Hampshire raised nearly **\$3 million from over 12,000 donors**. This impressive donor participation was fueled in part by a great giving experience—**notably 48 percent of gifts were made via a digital wallet**.



DEPAUW
UNIVERSITY

DePauw University sees digital wallets usage soar during their #OneTeamDePauw Giving Campaign

This past November, DePauw University kicked off its first social fundraising campaign with GiveCampus. In addition to smashing their donor goal—228 percent to goal!—they saw immense success with offering digital wallets as a payment method. Over **50 percent of gifts made to the campaign came via a digital wallet**. By offering convenient and quick payment methods DePauw encouraged engagement and ultimately increased dollars raised.

Conclusion

Throughout 2023, we saw the continued prominence and impact of digital wallets in educational philanthropy. While we've seen some preferences shift among the four primary digital wallet offerings, it's evident these payment methods as a whole remain integral to the online giving landscape.

Digital wallets offer donors convenience and speed and ultimately may encourage larger gifts over time. It's clear that these payment methods are here to stay for the foreseeable future and will continue to be a catalyst for increased donor engagement and gifts of many sizes in the ever-evolving online giving space.

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Methodology

This analysis was conducted based on donations processed through GiveCampus's online fundraising solutions in the calendar year 2023. Unless otherwise specified, data is derived from the set of educational institutions that made all four digital wallets (PayPal, Venmo, ApplePay, GooglePay) available as a payment option for donors. For data referencing a percent or number of gifts made to an institution on digital wallets, only gifts made after the point at which a school had received at least one gift from all four digital wallets were counted.

While the data in this report is suggestive of high-level trends around the increasing importance of digital wallets in educational fundraising, it is difficult to make definitive statements about causality. For example, if schools with more effective fundraising operations and better donor experiences are the ones that are choosing to offer support for digital wallets, that may influence any observed discrepancies in conversion rates between the two groups.

*As of June 2024, Google Pay will no longer be available as a payment option due to Google shutting down this payment service app. All the data referred to in this report was collected in 2023, during which Google Pay was still available to users.

About GiveCampus

GiveCampus is the world's leading digital fundraising platform for education. Trusted by more than 1,300 colleges, universities, K-12 schools, and millions of donors, our mission is to advance the quality, the affordability, and the accessibility of education. We provide software, services, and expertise that help schools raise more money, from more people, at a fraction of the cost of other fundraising methods.

Want to learn more about how digital wallets could improve your fundraising results? Speak with a fundraising expert.

Got questions? Email us at
info@givecampus.com

Or visit
go.givecampus.com