

# The 10 Best Accounting Software Solutions for Educational Institutions



## KEY TAKEAWAYS

- Educational organizations need accounting software to streamline financial management, enhance transparency, maintain compliance with regulations, and reduce the risk of human error.
- Prioritize user-friendly interfaces, detailed reporting, integration capabilities, scalability, data security, and customization options to meet unique institutional needs.
- Software like Blackbaud Financial Edge NXT, Sage Intacct, NetSuite ERP, and QuickBooks offers tailored solutions for educational financial operations, including fund management, compliance, and streamlined reporting.

Accounting is a pivotal part of day-to-day school operations.

From tracking tuition payments to managing budgets and grants, schools handle complex financial landscapes that require transparency and precision.

Accounting software is a vital tool that helps institutions streamline financial management, maintain regulatory compliance, and improve accountability.

Choosing the right software is critical because educational institutions operate under unique constraints.

The wrong choice could ruin efficiency. So, here, we'll explore the must-have features to look for, as well as 10 of the top solutions out there.




## Why Educational Institutions Need Accounting Software

Schools, colleges, and universities manage significant sums of money daily.

Tracking these funds using manual data entry or outdated systems isn't just time-consuming but increases the risk of errors and financial mismanagement.

The software helps with:

### ■ Why Educational Institutions Need Accounting Software

 <b>Financial Management</b> <p>The software uses detailed tracking and automated processes to ensure that every dollar received and spent is accounted for accurately.</p>	 <b>Compliance</b> <p>Most educational institutions are subject to specific financial regulations and reporting requirements.</p> <p>Accounting tools offer features designed to make compliance management easier.</p>	 <b>Transparency</b> <p>Automated reporting allows stakeholders like government agencies, school boards, and donors to see clear and accurate insights.</p>
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## • Transparency

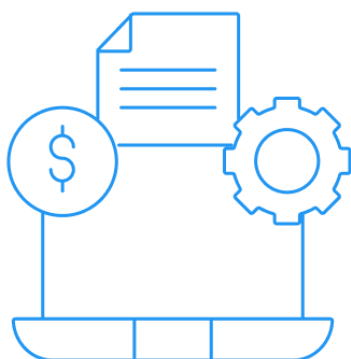
Automated reporting allows stakeholders like government agencies, school boards, and donors to see clear and accurate insights.

# Essential Features to Look for in School Accounting Software

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- ✓ User-Friendly
- ✓ Customizable
- ✓ Comprehensive Reporting
- ✓ Integration Options
- ✓ Scalability
- ✓ Secure Data Management

PLANERGY™

## • User-Friendly

The platform must be easy to navigate and understand for all users.

Getting the staff to use it won't be easy if it's challenging to use.

Even those with limited computer knowledge or skills should be able to use the tool efficiently.

Most tools online today provide extensive help and support documentation like how-to guides and webinars, but consider investing in additional training at onboarding to ensure your staff is well-equipped.

And make sure customer support is responsive so that if you do run into issues, you can get them solved quickly.

## ▪ **Customizable**

Every school has unique needs, so any tool must be customizable to meet your needs.

A private school will need a tuition payment tracking system, whereas a public school won't.

## ▪ **Comprehensive Reporting**

The more detailed the reports, the better.

Look for options like income statements, budget analysis, and grant usage summaries.

## ▪ **Integration Options**

To save time and simplify things, you need software that seamlessly integrates with other systems you're already using, such as student information systems, payroll, and payment gateways.

## ▪ **Scalability**

Accounting software should grow alongside your organization, adapting as operations increase in complexity and volume.

Scalability ensures you don't face limitations a few years down the line

and can avoid the costly process of switching to new software.

## • **Secure Data Management**

Make sure your chosen option has enhanced security measures to protect insensitive personal and financial data.

Data breaches are expensive and damage trust.

*Implementing accounting software in schools is more than just simplifying bookkeeping—it's about empowering educational institutions to allocate resources efficiently, enhance compliance, and drive greater transparency for stakeholders.*

# Top 10 Accounting Software Solutions for Educational Institutions

## 1. Blackbaud Financial Edge NXT

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BLACKBAUD FINANCIAL EDGE NXT<sup>®</sup>

### Nonprofit Fund Accounting Software that Drives Impact

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General Ledger

Budget vs Actuals

TOP 10 Project by % Used

Project	% Used
1	195%
2	183%
3	150%
4	46%
5	44%
6	17%
7	4%
8	4%
9	4%
10	3%

Funds  
Account codes  
Projects  
Transaction codes

Designed for educational organizations and nonprofits, Financial Edge NXT is excellent for fund accounting and compliance.

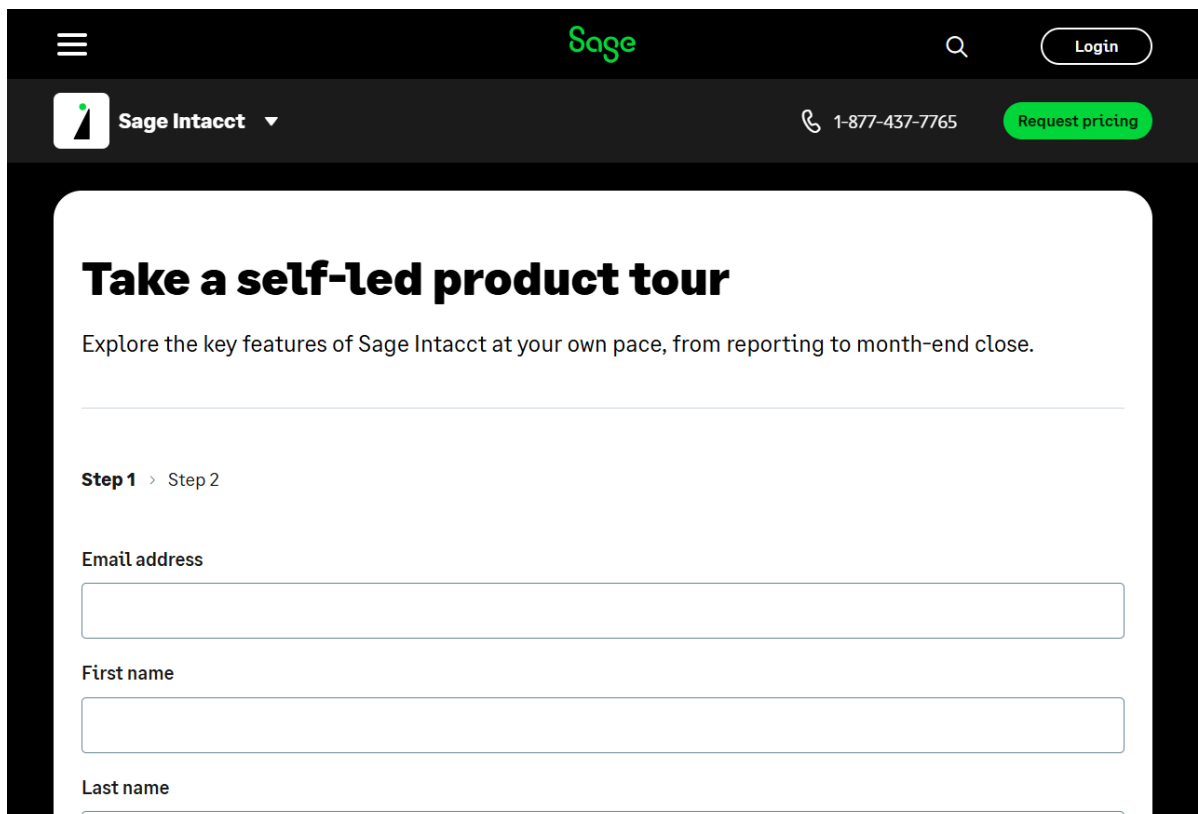
It offers strong reporting tools and integrates with other Blackbaud products.

Pricing information isn't publicly listed, but multiple sources report midrange pricing.

## Key Features and Benefits

- Specialized functionality for grant management.
- Real-time budgeting tools.
- Access to tailored dashboards for performance tracking.
- Separate modules for tuition management and K12 school management.

## 2. Sage Intacct



The screenshot shows the Sage Intacct website interface. At the top, there is a navigation bar with the Sage logo, a search icon, and a 'Login' button. Below this, a secondary bar contains the Sage Intacct logo, a phone icon with the number 1-877-437-7765, and a green 'Request pricing' button. The main content area features a white card with the heading 'Take a self-led product tour' and a sub-heading 'Explore the key features of Sage Intacct at your own pace, from reporting to month-end close.' Below this, there is a progress indicator showing 'Step 1 > Step 2'. The form includes three input fields: 'Email address', 'First name', and 'Last name'.

Sage Intacct is a versatile solution known for its advanced reporting and automation.

Designed for growing organizations, it meets the needs of schools

managing complex finances.

It's best for mid-sized to large institutions or multi-academy trusts (MATs).

Pricing is customized based on your school's needs. You must book a demo to learn more.

## Key Features and Benefits

- Advanced dashboards for real-time financial insights.
- Tailored grant accounting and fund management.
- Simplified adherence to financial regulations and audit management.
- Automated payment processing, revenue recognition, and more.

### 3. Intuit QuickBooks

The screenshot shows the Intuit QuickBooks website homepage. At the top, a dark green banner features the text "Get Live Expert Assisted FREE for 30 days.\*" and a "Buy now" button. Below the banner is the Intuit logo and navigation links for "turbotax", "creditkarma", "quickbooks", and "mailchimp". The main navigation bar includes "qb quickbooks", "Products & services", "Plans & pricing", "Top features", "Business types", "Resources", "Talk to Sales: 1-866-319-2874", and "Sign in". The main content area is split into two columns. The left column features a large image of a man with glasses and a beanie, with the text "One platform Trusted experts" overlaid. Below this is a testimonial: "Your books are just the beginning. Run and grow your business, make confident decisions, and work like you have a larger team behind you—all with QuickBooks." The right column features a smartphone displaying a notification: "QuickBooks now Jo Froude just paid you!". Below the phone is the text "INVOICING & PAYMENTS Get paid fast, with less back-and-forth" and a "Talk to sales" button. At the bottom right, there is a "Explore all features" link.

Most well-known for small businesses and enterprises, QuickBooks offers several versions, both cloud-based and desktop.

In recent years, they've added features specific to nonprofits that can help those in the education sector.

With it, you can accept donations, connect donation apps, track grants, and more. It works well for smaller schools and programs, though plans scale as you grow.

Pricing varies depending on the plan and features, ranging from \$35 to \$235/month before the optional payroll add-on and any promotional discounts that are subject to change at any time.

The payroll add-on costs an additional \$50 to \$130/month, with \$6 to \$11 per employee, depending on the plan.

## Key Features and Benefits

- Affordable and cost-effective plans for school districts.
- Scalable to grow with your institution's needs.
- Seamlessly integrates with payment gateways for online payments and payroll systems.
- Simple customization for tracking budgets and generating compliance reports.

## 4. Tipalti

The screenshot shows the Tipalti website interface. At the top left is the Tipalti logo. At the top right is a yellow 'Get Started' button. The main content area features a dark background with a woman looking at a tablet. Overlaid on this are several elements: a yellow 'AP Automation' button, a 'Mass Payments' button, a 'Procurement' button, and an 'Expense Management' button. The headline reads 'Finance automation that puts you in charge'. Below this is a 'Get Started' button. To the left of the headline is a circular progress indicator showing '€27,456' and 'International'. To the right is an 'Invoice' section with a 'Tipa' logo. At the bottom, there is a row of partner logos: jumio, WPengine, Typeform, NOOM, ZOLA, CREATE MUSIC GROUP, and BUSINESS INSIDER. The word 'Products' is written at the bottom left of the screenshot.

Tipalti is a comprehensive financial management software that simplifies

and automates global payment processes.

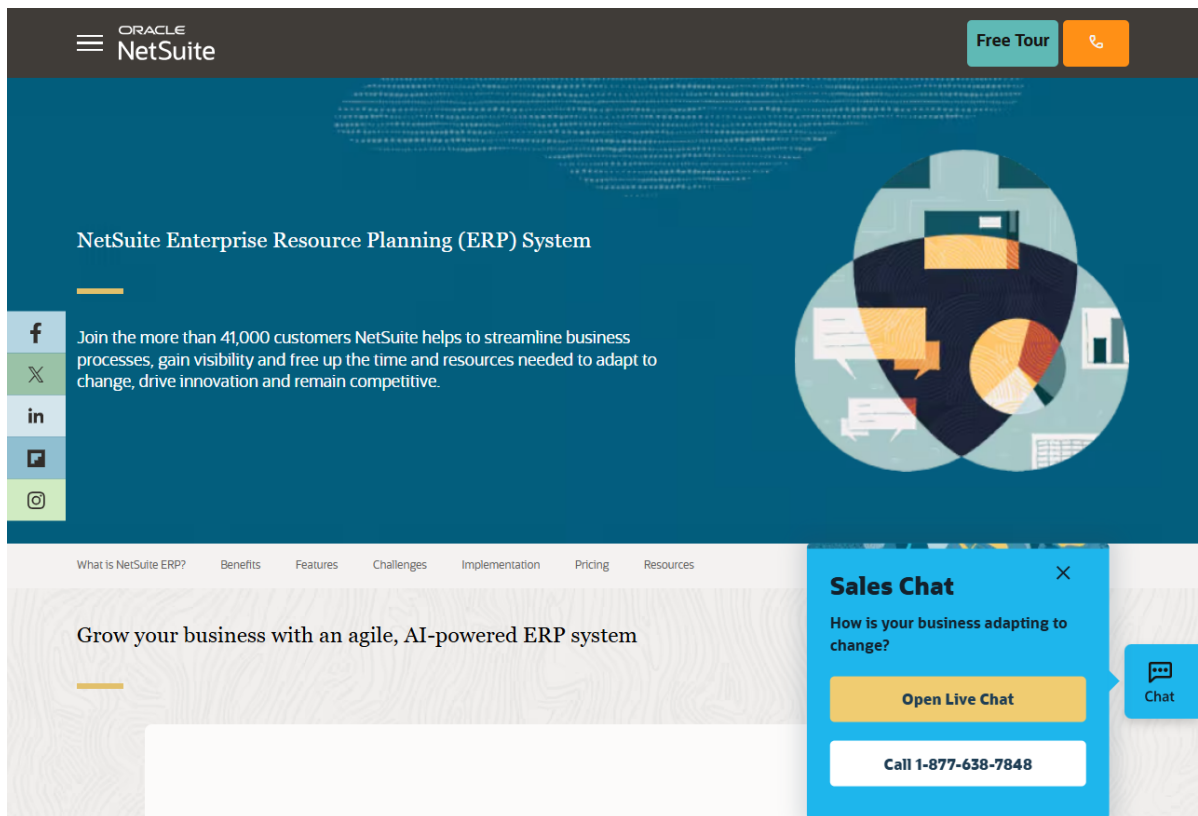
It's ideal for managing complex vendor payments, grants, and partnership funding while ensuring compliance with financial regulations.

Pricing starts at \$99/month, but the two higher tiers offer customized pricing to meet your needs.

## Key Features and Benefits

- End-to-end payment automation
- Compliance and risk management
- Scalability
- Multi-currency and global payments
- Custom reporting and analytics

## 5. NetSuite ERP

The image is a screenshot of the Oracle NetSuite website. At the top left, the Oracle NetSuite logo is visible. To the right of the logo are two buttons: a teal 'Free Tour' button and an orange button with a white telephone icon. The main content area has a dark blue background. On the left, there are social media icons for Facebook, Twitter, LinkedIn, and Instagram. The central text reads 'NetSuite Enterprise Resource Planning (ERP) System' followed by a sub-headline and a paragraph: 'Join the more than 41,000 customers NetSuite helps to streamline business processes, gain visibility and free up the time and resources needed to adapt to change, drive innovation and remain competitive.' To the right of this text is a large circular graphic containing various business-related icons like a pie chart, a bar chart, and a document. Below the main content area is a navigation menu with links: 'What is NetSuite ERP?', 'Benefits', 'Features', 'Challenges', 'Implementation', 'Pricing', and 'Resources'. At the bottom, there is a light-colored section with the text 'Grow your business with an agile, AI-powered ERP system'. On the right side of this section, there is a blue 'Sales Chat' widget with a close button (X), the text 'How is your business adapting to change?', a yellow 'Open Live Chat' button, and a white button with the phone number 'Call 1-877-638-7848'. A small blue chat icon is also visible on the far right.

NetSuite ERP is a popular cloud-based enterprise resource planning solution for streamlining financial and operation management.

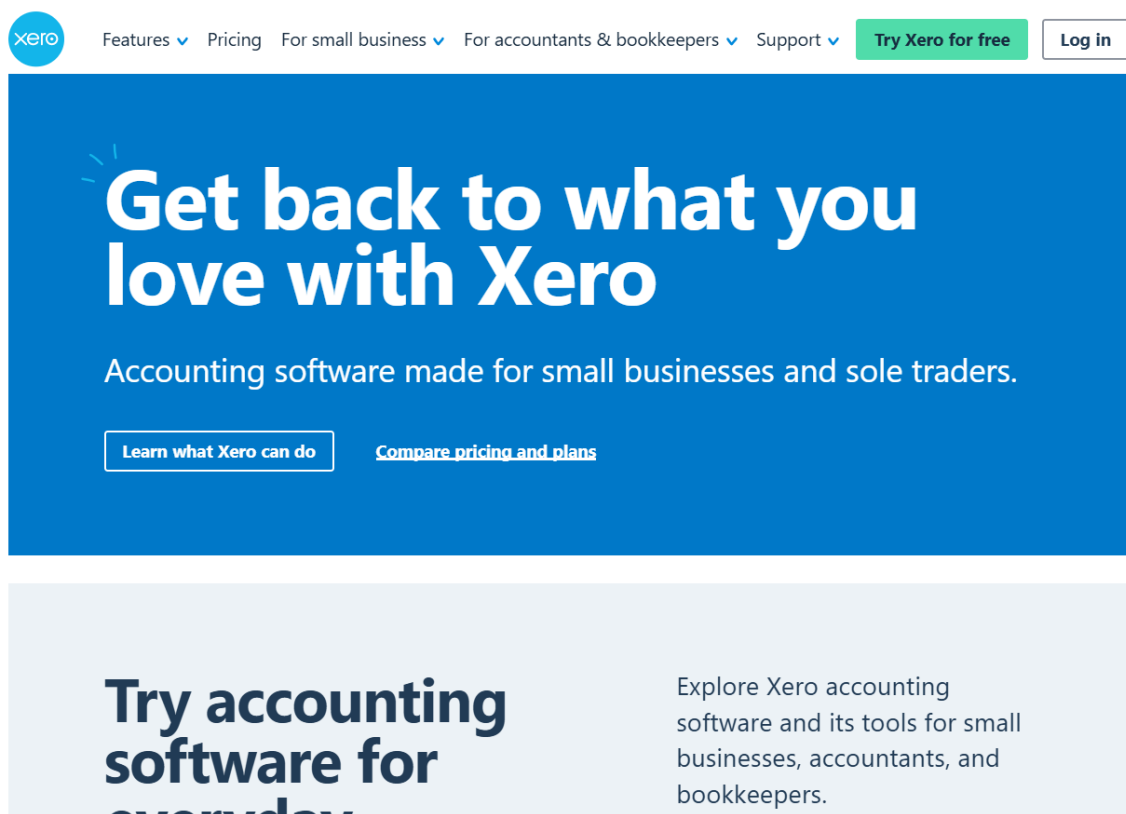
Its vast integration capabilities make it highly valuable for educational institutions, especially MATs, that must manage budgets, grants, and

multi-campus operations.

## Key Features and Benefits

- An integrated financial management system combines budgeting, accounting, and reporting in a single platform to reduce silos and improve accuracy.
- Adapts to the needs of growing institutions, whether adding new campuses or expanding academic programs.
- Grant and fund management tools to simplify financial reporting for grant-funded projects.

## 6. Xero



xero

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Accounting software made for small businesses and sole traders.

[Learn what Xero can do](#) [Compare pricing and plans](#)

## Try accounting software for everyday

Explore Xero accounting software and its tools for small businesses, accountants, and bookkeepers.

Xero is a cloud-based accounting software known for its user-friendly interface and adaptability.

It's ideal for schools, colleges, and other educational organizations looking to streamline bookkeeping, budget management, and reporting.

Xero offers three pricing plans, but the bottom two options don't provide

project tracking or expense management (unless you add the features for an additional monthly fee), which is crucial for educational institutions.

You can expect to pay \$80/month after any promotional deals.

You also have the option to add the Inventory Plus module for an additional \$39/month.

## **Key Features and Benefits**

- 24/7 access to financial data, supporting remote work and collaboration across departments.
- Simplifies complex financial tasks, making it accessible even for those with limited accounting expertise.
- Connects with various third-party apps to automate processes such as payroll, invoicing, and expense tracking.
- Provides up-to-date reports for better budgeting and financial planning.
- Speeds up routine processes like bank reconciliations and invoice creation, reducing administrative workload.

## **7. MIP Fund Accounting**

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# It's All Possible with MIP Cloud

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Request a Demo



MIP Fund Accounting is a specialized accounting software tailored to nonprofit and government organizations, making it perfect for the educational sector.

Its focus is on fund tracking, compliance, and detailed reporting. You can choose from cloud-based or on-premise installation.

Pricing information isn't available. You must request a demo to learn more.

## Key Features and Benefits

- Core accounting functionality - general ledger, accounts receivable (AR), accounts payable (AP), bank reconciliation, etc.
- Option to run integrated payroll and HRMS in-house.
- Helps meet reporting requirements and adhere to financial regulations with built-in compliance support for fundraising, grants, etc.
- Provides custom reports and dashboards for clear budget performance and financial health insights.

- Adapts to the needs of growing enrollment, supporting multi-program or multi-campus operations.
- Simplifies the accounting and reporting of grant funding.

## 8. FreshBooks

Fresh year. Fresher books. 🎉

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- ✓ Collaborate with your clients, team, and accountant from anywhere
- ✓ Award-winning in-house customer support

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FreshBooks **Buy Now & Save**

**Accounting software that makes the hard part easy**

The screenshot shows the FreshBooks interface with a sidebar menu (Dashboard, Clients, Invoices, Payments, Bills, Payroll, Expenses) and a main area displaying 'Invoices' with a balance of \$39.5k and \$42.6k, and a 'Recently Updated' section with an invoice for 000045.

Like QuickBooks and Xero, FreshBooks is a cloud-based accounting solution for small to medium-sized businesses.

But, it too, can be helpful for smaller educational institutions looking to simplify financial management.

Though cheaper plans are available, the premium plan, which is recommended for businesses with employees, is \$60/month.

Institutions requiring more than what's in that plan can talk to a consultant about the Select plan, customized based on your needs.

### Key Features and Benefits

- Simplifies the creation and management of invoices for various services and payments.

- Automates the tracking of expenses, ensuring clear and accurate records.
- Enables financial data to be accessed and updated from anywhere.
- Tracks billable hours for projects or grants with precision.
- Offers insights into financial performance with tailored reports.

## 9. Ellucian

The image shows the Ellucian website header with navigation links for North America, Partners, and Customer Center, along with a search icon and a 'Get a Live Demo' button. Below the header is a dark blue banner with the text: 'Students are the heartbeat of higher education and they deserve technology that drives student success. Learn how no one can match us »'. The main graphic features the headline 'Student Success Starts Here' and a sub-headline: 'Simplify how your institution runs — from enrollment to advancement, finance, and beyond — with a complete, integrated SaaS platform that uses data to drive student success.' A 'Get a Live Demo' button is located at the bottom left of the graphic. On the right, there is a collage of screenshots from the Ellucian student portal, including sections for 'To-Do List', 'Classes', 'Class Schedule', 'Parking Map', 'Student Degree Progress', 'Eloyse Radio', 'Campus Eats', and 'Email'. A circular inset shows a student using a smartphone. At the bottom right of the graphic, a chatbot bubble says: 'Hi, I'm the Luci Bot! 🙌 Any questions? I can help here!'.

Ellucian is a tailored software solution for educational institutions, offering seamless financial and student information system integration.

It supports comprehensive financial planning while simplifying administrative processes.

With its focus on higher education, Ellucian helps institutions enhance efficiency, maintain data accuracy, and make informed decisions.

Pricing isn't publicly listed. You'll need to request a demo and inquire to

learn more about costs.

## Key Features and Benefits

- Connects financial processes with student data for streamlined management.
- Facilitates accurate budgeting and long-term financial strategy development.
- Provides detailed financial and operational insights tailored to institutional needs.
- Ensures secure data management with scalability to support growth.
- Reduces administrative workload through automated financial processes.

## 10. Synergetic

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synergetic

# Synergetic – the richest school management system in Australia

Efficiently manage all aspects of your school's operations with our data rich School Management System (SMS)

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Synergetic is an all-in-one management system for educational institutions, integrating financial data with student information systems.

It helps schools and colleges streamline administrative and financial operations while ensuring accurate and efficient record-keeping.

## Key Features and Benefits

- Combines student, staff, and financial data into a single platform for seamless management.
- Offers detailed, customizable reports to support data-driven decisions.
- Simplifies accounting tasks, including budgets, payroll, and fee collection.
- Designed for ease of navigation by both administrators and staff.
- Adapts to the needs of growing institutions, supporting multiple campuses.

# How to Choose the Right Solution for Your Needs

## ■ How to Choose the Right Solution for Your Needs



Define Budget  
and Goals



Talk with Your Staff



Take Advantage  
of Demos

PLANERGY™

## • Define Budget and Goals

Establish what you need from the software and what you can afford to spend on it.

Consider both the initial costs, such as licensing fees or setup charges,

and ongoing expenses, like subscriptions and support services.

Factor in potential upgrades as your institution grows.

Having a budget in place narrows down your options and ensures you don't overcommit financially.

Knowing what you need the software to do or to help you accomplish ensures you don't waste time and energy on solutions that won't meet your needs.

## • **Talk With Your Staff**

Your staff will use the software frequently, so their input is vital.

Talk to administrative, finance, and IT teams to understand their pain points and must-have features.

Finance teams might emphasize flexible reporting tools, while IT departments prioritize integration capabilities.

Getting input from everyone ensures you choose software that meets optional needs while reducing resistance during implementation.

## • **Take Advantage of Demos**

Most software providers offer demos or trial periods—take full advantage of these.

Use this opportunity to explore functionality, test ease of use, and gauge how the software integrates with your current systems, like student information systems or payroll platforms.

Encourage key staff to participate in the demo to get a variety of perspectives.

# Streamlining Operations with Accounting Software

Adopting accounting software goes beyond basic bookkeeping. Using these tools, schools can:

- Automate repetitive tasks
- Produce accurate financial statements
- Better allocate resources

Your school can achieve operational harmony by integrating them with existing systems, such as student information or HR management tools.

For example, automating tuition payment tracking with a student records system simplifies administrative workflows and reduces redundancy.

## What's Next for Accounting Software in Education

Though no one can predict the future accurately, within the next three to five years, we can expect to see things like:

### What's Next for Accounting Software in Education



Adoption of AI-Driven  
Financial Tools



Greater Focus on  
Sustainability Reporting



Blockchain Integration  
for Transparency and  
Security

# Adoption of AI-Driven Financial Tools

Today, more institutions use AI tools to automate budgeting, payroll, and expense tracking.

This reduces human error and allows for real-time data analysis to spot cost-saving opportunities and inefficiencies.

AI streamlines decision-making and ensures resources are allocated effectively for schools and universities handling complex funding and grants.

## ▪ **Greater Focus on Sustainability Reporting**

Stakeholders are demanding transparency about institutions' environmental and societal impact.

Accounting departments in the education sector will need to incorporate sustainability metrics into their reporting.

This shift involves tracking energy usage, waste management, and community contributions.

By aligning with global sustainability goals, institutions can attract eco-conscious donors, students, and partners, while meeting regulatory requirements.

## ▪ **Blockchain Integration for Transparency and Security**

Blockchain technology is revolutionizing how financial data is stored and verified.

It allows tamper-proof records, securing sensitive information like tuition payments, grants, and endowments.

Adopting this technology enhances transparency since it offers detailed transaction histories that stakeholders and auditors can trust.

▪

Regardless, one thing is for sure: Schools will continue to demand

smarter, faster, and more secure financial tools.

## **PLANERGY's Role in Optimizing Accounts**

PLANERGY takes financial management to the next level by offering AP automation tailored to academic institutions.

Its ability to integrate with existing accounting systems ensures a smooth transition to automated invoicing and payment processes, reducing workload and increasing accuracy.

Even if you don't see your accounting software on our integrations list, custom integrations are available to ensure you can seamlessly add PLANERGY to your workflow.

With real-time tracking and reporting, PLANERGY's tools are perfect for boosting efficiency in school finance departments.

## **Transform Your Financial Operations Today**

Choosing the right accounting software can make a world of difference for educational institutions.

Schools can enhance financial transparency, stay compliant, and achieve better outcomes by adopting tools designed specifically for the sector.

Don't wait—invest in the right solutions today to prepare for tomorrow's opportunities!

## **What's your goal today?**

### **1. Use PLANERGY to manage purchasing and accounts payable**

We've helped save billions of dollars for our clients through better spend

management, process automation in purchasing and finance, and reducing financial risks. To discover how we can help grow your business:

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- Visit our Accounts Payable Automation Software page to see how PLANERGY can automate your AP process reducing you the hours of manual processing, stopping erroneous payments, and driving value across your organization.
- Learn about us, and our long history of helping companies just like yours.

Book a Live Demo

## **2. Download our guide “Preparing Your AP Department For The Future”**

Download a free copy of our guide to future proofing your accounts payable department. You’ll also be subscribed to our email newsletter and notified about new articles or if have something interesting to share.

download a free copy of our guide

## **3. Learn best practices for purchasing, finance, and more**

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