

VIPKid Partners with Mastercard to Offer New Payment Option for the 100,000 Online Teachers on the VIPKid Platform in the U.S. and Canada

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SAN FRANCISCO--(BUSINESS WIRE)--VIPKid, an industry-leading English-language learning education technology platform, is partnering with Mastercard to provide the teachers on its platform with the option to receive payment through a VIPKid Prepaid Mastercard® for the first time. daVinci Payments is facilitating the partnership to enable this streamlined payment solution for teachers on the VIPKid platform in the U.S. and Canada.

Through this partnership, teachers on the VIPKid platform will have the ability to gain faster access to their earned service fees, an opportunity to separate business and personal funds, and access to request a companion card for an authorized user.

Offering tiered card access through a VIPKid Prepaid Mastercard will provide teachers with a suite of products and offerings including instant cash back at thousands of retailers, discounts on financial wellness tools, device protection insurance, and extended retail warranty insurance*. The cards are also embellished with the VIPKid brand and company mascot, “Dino,” a character that teachers on the platform all know and love.

“Online education is transforming traditional systems across the globe, particularly during this time when digital classrooms have become vital for students and teachers alike,” said Sue Kelsey, Executive Vice President Global Prepaid for Mastercard. “We are thrilled to extend our solutions to the education segment, delivering a solution to the passionate and dedicated VIPKid online teaching community that provides them faster payments and meaningful benefits that fit their lifestyle and financial needs.”

Alongside VIPKid’s Six Apple program, this partnership adds to the suite of perks that teachers on the platform can access and provides a solution to better manage

their income sources. The offering also reduces transaction fees for those living abroad.

“Teachers on the VIPKid platform are passionate about teaching students online and the global connections made. They value the flexibility to teach from home and earn an income by setting their own online teaching schedule,” said David Wu, Head of Global Business Development at VIPKid. “In the continued spirit of flexibility, we are delighted to work with Mastercard to offer this convenient and very useful form of payment.”

** The VIPKid Prepaid Mastercard® is issued by The Bancorp Bank, Member FDIC, pursuant to a license from Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. To learn more, visit www.vipkidprepaidcard.com/gold and www.vipkidprepaidcard.com/platinum.*

About VIPKid

VIPKid is a global education technology company that connects children with the world’s best teachers for real-time online education. VIPKid’s mission is to inspire and empower every child for the future. VIPKid envisions a global classroom that empowers students and teachers through personalized learning, connects cultures across the world and ignites a passion for lifelong learning. It believes that education is not one-size-fits-all, rather, all students are unique and the world is within their reach when connected with great teachers capable of personalizing learning and sparking curiosity. Founded in 2013 and formally launched in 2014, VIPKid has become China’s market-leading online education startup, attracting investment from Tencent, Coatue Management, Sequoia Capital, Sinovation Ventures, Yunfeng Capital, Matrix Partners, Learn Capital, Northern Light VC and Bryant Stibel, among others. The VIPKid platform currently connects over 800,000 students with 100,000 teachers in the U.S. and Canada.

About Mastercard

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions

help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

About daVinci Payments

daVinci delivers corporate payment solutions with greater value for all stakeholders, blending art and science to make payments work harder for businesses and their contractors, employees, customers and channel partners around the world. Learn more about the industries served, including the gig economy, at www.davincipayments.com/industries/. daVinci is owned by Syncapay, a holding company, “Investing In The New Frontier Of Payments.”