

LE01 Reimburses 8 Crore LE01 Coins on Fee Payments

Category: Business

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[LE01](#), an edu-fintech company backed by Rohit Sharma, has credited 8 crore in education fee benefits through its Fee Reimbursement Model (FRM) in calendar year 2024. The model rewards parents and students for making timely and advance tuition payments with LE01 Coins, which can be redeemed across 200+ merchant partners, including travel, accommodation, ride-hailing, food, grocery, and shopping platforms.



Rohit Sharma and Rohit Gajbhiye with Debi Prasad Baral and Naveesh Reddy

In addition to this, 1.7 crore worth of LEO1 Coins were credited to parents and students for purchases through the app, further enhancing the value they receive. So far, 55,000+ students have redeemed 50 lakh Coins for items such as power banks, AirPods, smartwatches, air coolers, snacks, and more. In January alone, around 20 lakh Coins were used, reflecting the increasing adoption of the reimbursement model.

As part of its Prime Membership, LEO1 also offers exclusive benefits, including a free consultation to support parents and students in making informed educational and financial decisions, adding to the value proposition.

The model is building an ecosystem that not only helps educational institutions streamline fee collections but also reduces the financial burden on parents. It ensures that education expenses generate value, benefiting both students and families.

The impact has been significant, with some of India's largest educational groups experiencing improved on-time tuition payments. This is enabling institutions to expand, scale, and introduce new courses and initiatives.

Rohit Gajbhiye, MD & Founder of LE01, said, *"We are privileged to build an ecosystem that transforms expenses at the time of education into a rewarding experience for students and parents. The Fee Reimbursement Model is not just about timely fee payments-it is about creating long-term financial value in education. By incentivizing responsible financial behaviour, we ensure that every rupee spent on education delivers tangible benefits. Our model has helped students while addressing cash flow challenges for universities. We plan to expand to 22 cities, aiming to impact 1.5 million students and establish education payments as a financially empowering process for families across India."*

[LE01](#) continues to focus on building a sustainable and inclusive financial ecosystem for students, parents, and institutions. The Fee Reimbursement Model also offers a numberless prepaid student ID that doubles as a contactless payment card, serving both as an identity and a payment gateway. Some of the large university groups like Narayana, SAGE, and Jain, LNCT, Geetanjali University are part of LE01's reimbursement model, which has positively influenced students, parents, and the broader educational ecosystem.

About LE01

LE01 (formerly known as Financepeer) is a pioneering Edu-fintech company headquartered in Mumbai, established in 2018. Renowned as India's first fee-fee-reimbursement card, the platform addresses long-pending cash flow issues for educational institutions.

LE01 has partnered with over 31 large institutions, including Narayana, Jain Group, and SAGE University, benefiting around

half a million students. Key modules of LE01 include Rewards, Smart ID Cards, Fee Management, and Financial Literacy, which collectively empower institutions with simplified fee collection, enhanced transparency, and real-time insights. LE01 incentivizes responsible financial behavior by rewarding timely fee payments with LE01 coins. These coins can be redeemed across various brands for discounts and vouchers, aligning with the company's broader mission to make education more accessible by potentially rebating fees for students who consistently meet payment deadlines. This initiative contributes to the larger vision of fostering a cashless ecosystem within educational institutes, enabling timely cash flow, and aligns with India's & Digital India initiative.

