



MARKETING

MERRIMACK VALLEY CU AUTO LOAN CAMPAIGN

\$4,207,573 in New Lending During the Campaign Period



\$4M+

New Loans



1 Month

Campaign Paid for Itself



\$163,989

First Year Income



\$19

For Every \$1 Spent

Merrimack Valley CU started with a goal: to increase their auto loan portfolio. Partnering with Synergent Marketing Services, they were able to effectively leverage member data. They launched a hybrid campaign that utilized data mining to target members who were most likely to finance or refinance an auto loan.

Through customized postcards and emails, members were offered auto loan rates as low as 1.99% and a cash incentive of up to \$200. Their seven week campaign period exceeded their expectations, yielding **260 new loans totaling \$4,207,573!**

The Offer

- Limited time offer
- Rates as low as 1.99% APR
- Up to \$200 cash back
- Easy online or telephone application

The Source

- Bill Pay data file, along with an Episys ACH data extract

Target Audience

- Members making auto loan payments to other financial institutions through ACH or Bill Pay
- Members with both a checking account and a personal loan
- Members who paid off their auto loan in the prior 12 months
- Members who were due to pay off their auto loan in the following 6 months

“From a marketing perspective, Synergent’s ability to tap into our data and provide business intelligence is very helpful when doing our targeted marketing campaigns. We are very pleased with the data analysis they provide in guiding our marketing strategies. It’s important to partner with a company that understands credit union challenges. I feel that Synergent knows us and they are an extension of our credit union.”

~ **Yean-Ai Long**

Vice President, Marketing
Merrimack Valley CU

continued

Merrimack Valley CU

Lawrence, North Andover,
Haverhill and Methuen, MA
Plaistow and Seabrook, NH

Assets: \$582,375,666

Members: 43,497

Campaign Services Included:

- Comprehensive Creative Concept and Design
- Recapture Data Programming
- Copywriting and Proofreading
- Full-Color Personalized Postcards
- Companion Email
- Unique URL Redirect
- List Preparation and Mailing Services
- Tracking, Monitoring and Reporting

Tracking Tools

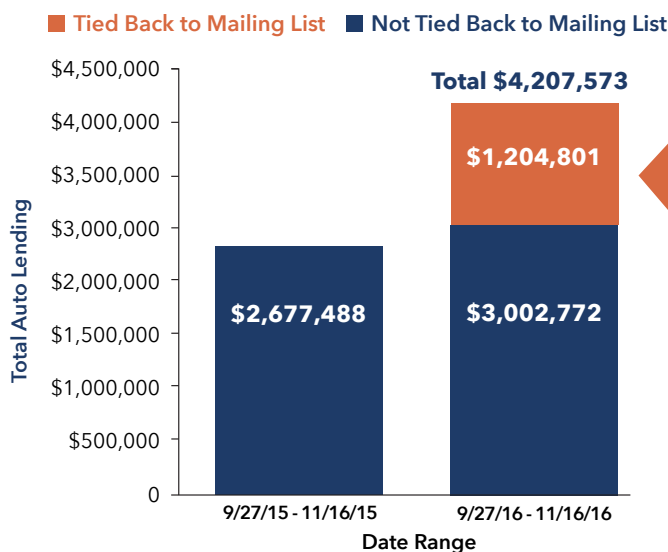
- Postcard unique URL ⇒ **161** hits
- Companion email ⇒ **23.69%** open rate

Results

- **260** new loans over the campaign period, totaling: **\$4,207,573**
- **71** loans tied directly to the mailing list, totaling: **\$1,204,801**
- **\$1,530,085** increase in lending over the same period the prior year

Return on Investment

- Total estimated first-year earnings on interest income: **\$163,989**
- Return of **\$19** on every marketing dollar invested in first-year interest income



Loans tied back to campaign list:

- ✓ 39 members making auto loan payments to another FI (ACH, Bill Pay, or paper check)
- ✓ 11 members with checking account and personal loan but no auto loan with MVCU
- ✓ 16 members who paid off an auto loan with MVCU in last 12 months
- ✓ 5 members due to pay off an auto loan with MVCU

For More Information

Contact our Marketing Service Representatives

800.341.0180

800.442.6715 in Maine

marketingservice@synergentcorp.com