



# MARKETING



## HERITAGE VALLEY FCU ONBOARDING

### Significant Impact Throughout the Campaign



5

Month Campaign



20%

Increase in Shares per Member



50%

Increase in New Checking Accounts



140%

Increase in Online Banking Accounts

Onboarding is a proven way to increase member retention and aids in a feeling of credit union connectedness. With growth and member satisfaction as top priorities for credit unions, onboarding is the most valuable way to reach new members and ensure they are informed of credit union offerings, while fostering the credit union experience. Let's investigate the facts:

#### WHO receives onboarding communication?

- Onboarding is a targeted, 90- to 120-day campaign
- New members receive tailored communications (phone call, email, direct mail, and/or social media) during onboarding
- New members are welcomed and educated about products and services

#### WHAT is the value of onboarding?

- Improved member retention
- Decreased member churn
- Increased cross-selling success
- Greater product penetration
- Members feel more closely connected to the credit union
- Proven results for significant ROI
- Customized, personalized communication with your newest members

*"Onboarding is so successful because honestly, people are busy. When members first open their account, they likely don't take the time to look at all the products and services that are made available to them by being a member. Onboarding is a targeted, personalized reminder of the products and services that could be beneficial to them. The messages are relevant at appropriate times, so they feel as though we're keeping in touch, but not hammering them with sales pitches either."*

**~ Tara Kochansky**  
Marketing Director  
Heritage Valley FCU

#### Heritage Valley CU

York County, PA

Assets: \$85,786,842

Members: 12,411

*continued*

Onboarding supports new member growth, increases product and service adoption, drives additional deposit accounts, and creates new loan opportunities per member.

**WHEN is the best time to communicate through onboarding?**

- Onboarding begins as soon as a member joins your credit union
- Your best chance of cross-selling an additional product or service to a new member is highest within their first 90 days of membership

**WHERE does onboarding draw from?**

- Successful onboarding campaigns follow a formula: uniform branding, creativity, and data mining to target the appropriate audience
- Analyzing the transactional information allows for new members to receive personalized communications from your credit union highlighting only the products of likely relevance to them

**WHY Synergent?**

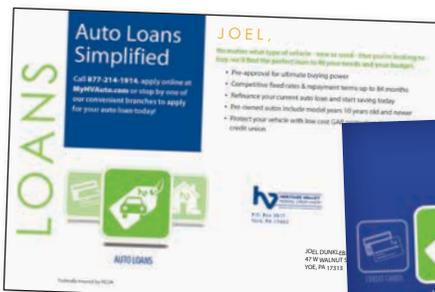
- Lower costs than MCIF systems
- Turnkey member data mining
- Results that report ROI
- Simplified startup
- Credit union customization
- Personalized member solutions



ONBOARDING WELCOME LETTER



PHASE 1 ONBOARDING POSTCARD



PHASE 2 ONBOARDING POSTCARD





## Q&A with Tara Kochansky, Marketing Director, Heritage Valley FCU

*Q: Can you describe the impact that onboarding has had on checking, loans, and home banking?*

A: While it's only been a few months since we started the onboarding program with Synergent, we've already begun to see some very encouraging results that the program is working. We've seen on average a 20% year-over-year increase in our shares per member ratio, a 50% increase in checking penetration, and a 140% increase in home banking penetration.

*Q: Why do you feel onboarding has been so successful?*

A: We all know how busy life can get, so why not help our newest members by reminding them of all the valuable products and services that are available? Onboarding helps us do just that.

*Q: Marketing Services combined elements of branding, creative design, and data mining into the onboarding campaign. What did you think of the results?*

A: The combination of branding, creative design, and data mining has resulted in being able to deepen the relationships with our new members much more successfully than what we did in prior years without the use of onboarding. It's taken very little effort on our part because of the automation and great reporting!

*Q: Anything else you'd like to share?*

A: I can never say enough about how much I enjoy working with our Marketing Services Representative Shannan Heacock and everyone else at Synergent! She is knowledgeable of our industry and the needs of credit unions, produces quality personalized and branded pieces that are unique to our organization, utilizes our data to target members making my marketing budget go farther, and is always willing to help in any way she can to make each campaign a success. I wish all my vendors were as easy and great to work with as Shannan and the rest of the Synergent team!

*"When you add data mining to any campaign strategy, you increase the relevancy of the message you are sending. Data mining can significantly increase your return on investment because you are targeting the members most likely to adopt the product you are promoting."*

~ **Jen Braziel**

*Data Mining Specialist  
Synergent Marketing  
Services*

*"The value of retaining a member over their lifetime cannot be overstated."*

~ **Doug MacDonald**

*Vice President  
Synergent Marketing  
Services*

### For More Information

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