



# MARKETING

## OSWEGO COUNTY FCU AUTO LOAN CAMPAIGN

### Targeted Cash Back Offer Leads to \$3.2 Million in New Lending



**\$3.2M+**  
New Loan Balances



**3.2%**  
Conversion Rate



**\$90.3K**  
First-Year  
Interest Income



**\$7**  
Interest Income for  
Every \$1 Spent

Oswego County Federal Credit Union in upstate New York wanted to boost auto loan balances in the fourth quarter. Working together with Synergent Marketing Services, they created a campaign offering up to \$300 cash back for refinanced or new auto loans and marketed this limited time offer to members using personalized postcards and emails. Members were encouraged to “experience financial freedom” with a spirited, fun design.

Targeting nearly 2,400 current members based on carefully selected criteria, the credit union opened 165 new auto loans totaling \$3,258,351 in new loan balances, a 12% increase in total auto loan balances over the same period the prior year and a 3.2% conversion rate.

Oswego County FCU utilized the power of targeted data mining in combination with design, clear and concise messaging, and a strong offer to make their auto loan campaign a success.

*“We are extremely pleased with the results on this campaign. Without the expertise and efforts of Synergent Marketing Services, we would have forgone these gains.”*

~ **Bill Carhart**  
CEO  
Oswego County FCU



continued

## Campaign Services Included:

- Comprehensive Creative Concept and Design
- Targeted Data Extract and Data Mining
- Copywriting and Message Development
- Full-Color Postcards
- Companion Email Development
- Unique URL Redirect
- List Preparation and Mailing Services
- Tracking, Monitoring, and Reporting

## Award Winning



2020 Bronze  
Market Segment Program

## The Offer

- Up to \$300 cash back
- Terms up to 72 months
- Limited time offer
- Online application

## Target Audience

**2,373** targets in the following categories were identified:

- Members making ACH auto loan payments to other lenders
- Members who paid off their Oswego County FCU auto loan
- Members who are due to pay off their Oswego County FCU auto loan
- Members with a checking account and a loan, but no auto loan at Oswego County FCU

## Response

- **35.55%** open rate
- **189** unique clicks on the postcard URL

## Results

- **165** new loans opened over the campaign period, totaling **\$3,258,351**
- **12%** increase in total auto balances opened in the same period in 2018
- **3.2%** conversion rate based on the 2,373 members on the targeted marketing list

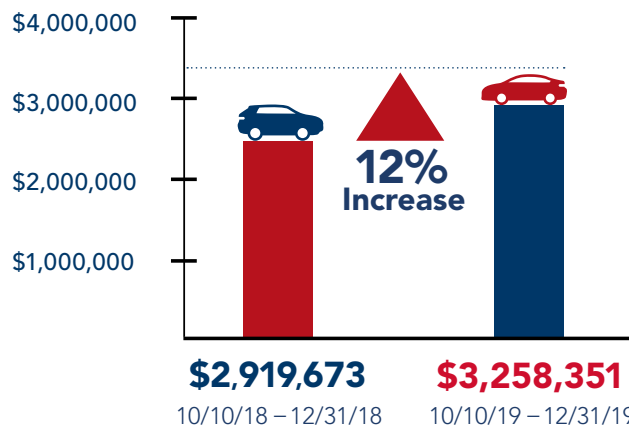
## Return on Investment

- Estimated first-year earnings on interest income: **\$90,253**
- Estimated interest earned over the life of the loan: **\$243,119**
- Return of **\$7** in first-year interest income for every marketing dollar invested

## Award Winner

Synergent submitted the creative elements of this campaign to the **Marketing Association of Credit Unions (MAC)** and was pleased to learn the credit union received a coveted MAC Award for the Market Segment Program category. Congratulations to Oswego County FCU!

## Total Loans Opened



## For More Information

Contact our Marketing  
Services Representatives

800.341.0180  
800.442.6715 in Maine  
marketingservice@synergentcorp.com



RIGHT TIME. RIGHT PLACE. RIGHT SOLUTION.