

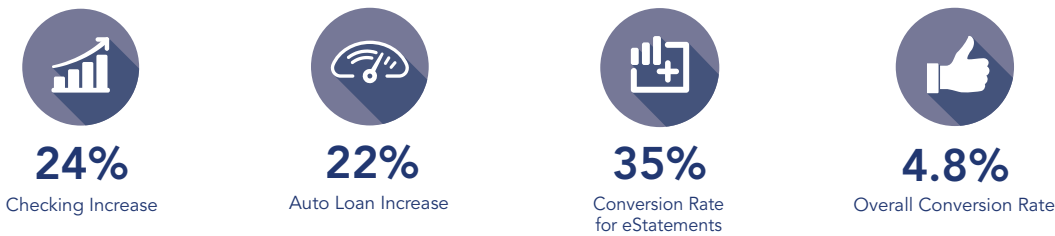


MARKETING



CONNECTED CREDIT UNION REBOARDING CAMPAIGN

Reboarding Program Results in Industry Accolades and \$4.7M+ in New Loans



You're probably familiar with the process of onboarding. In the first 90 days of membership, new members are welcomed and informed about products and services available to them through a series of communications and points of contact. But there is a world of potential in offering a parallel program to your current members called **reboarding**. They may have been introduced to your offerings when they first joined, but they can benefit from reminders and a consistent flow of information to keep them engaged. Members can also benefit from a combination of onboarding and reboarding. Keep their business and attention with automated, custom-designed onboarding and reboarding programs.

Connected Credit Union in Augusta, Maine partnered with Synergent to create a sophisticated, quarterly marketing campaign for reboarding members. Their goal was to increase product penetration and member retention, not just with new members, but targeted existing members. Due to the credit union's size and monthly new member numbers, Synergent recommended an

"Our goal when we collaborated with Synergent was to revitalize member engagement and enhance the member connection. This campaign has provided added value to the relationship with our existing members while yielding results that have exceeded our expectations. The campaign helped to increase product penetration and member retention, while being the most cost-effective way to reach our audience."

~ **Wendy Brochu**
Marketing Manager
Connected CU



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
- List Preparation and Mailing Services
- Tracking, Monitoring, and Reporting

onboarding and reboarding program combination to get the best of both worlds. Unique selling points included cash rewards with amounts dependent on services adopted. Depending on each member’s individual product mix and demographics, they were sent postcards and emails corresponding to their stage of life and the services that could help them “Connect to What Matters Most.”

With product mix and life stage in mind, the campaign included five product and services messages with 15 variable images based on age, all with clear branding and details about the program with credit union information and personalization.

The campaign resulted in a **24% increase** in checking accounts and a **22% increase** in auto loan balances opened over the same period during the prior year, as well as a decrease of **20%** in closed accounts. Additionally, out of the **243** members sent communications about eStatements, **84** switched to electronic statements, resulting in an astounding **34.6% conversion rate** for that initiative.

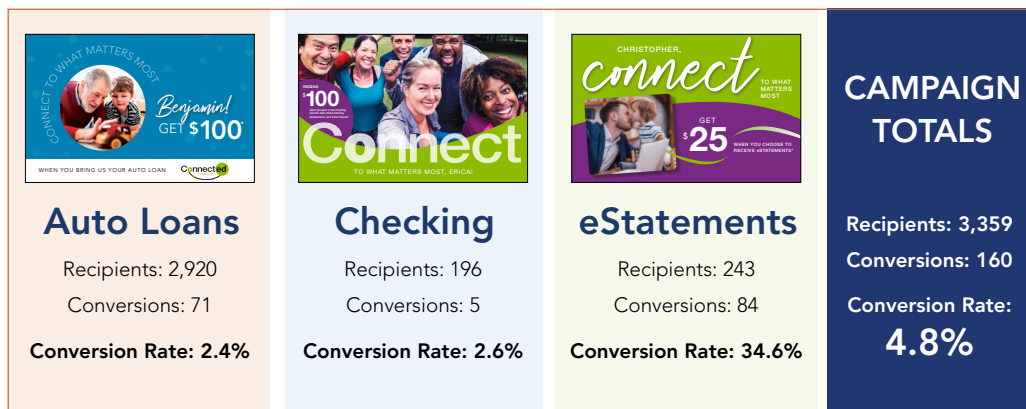
Synergent’s Data Mining Specialist provided payout and product adoption tracking reports each quarter, saving the credit union time and resources. This breakdown of the campaign’s results indicated the marketing campaign generated an estimated **\$154,158** in interest over the life of all new loans that tied back to the campaign, **\$59,959** being earned in the first year. Moreover, the value of retaining members the credit union may have lost without this program cannot be understated.

Campaign Postcards

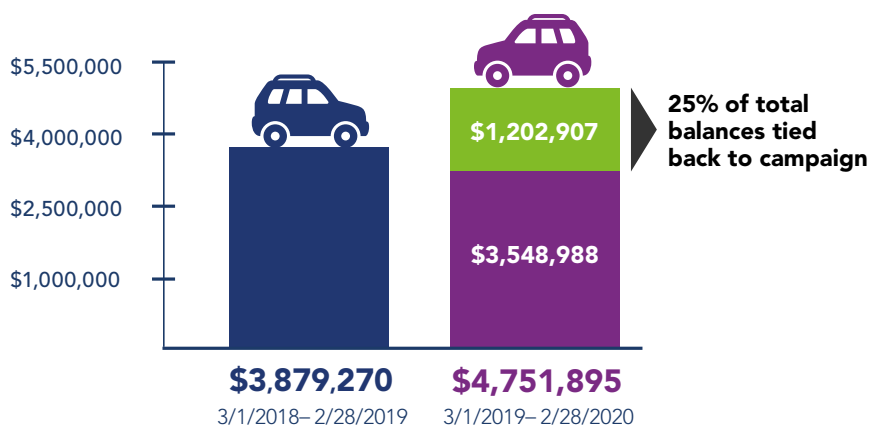


Reboarding postcards used variable images that matched the recipient's age group

Conversion Results by Product



Total Auto Loan Balances by Existing Members



Award Winner

Synergent submitted the creative elements of this campaign to the **Credit Union National Association (CUNA)** and the **Marketing Association of Credit Unions (MAC)** and was pleased to learn the credit union received a coveted Diamond Award for Brand Awareness and a Silver MAC Award for Image Enhancement. Congratulations to Connected Credit Union!

Award Winning

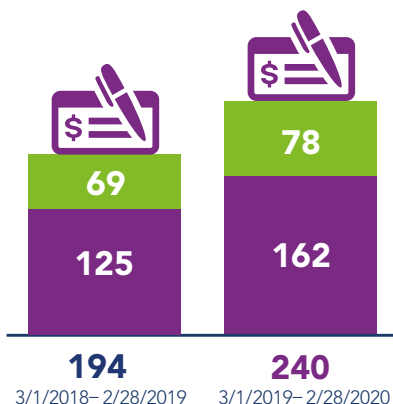


2020 Diamond Award
Brand Awareness

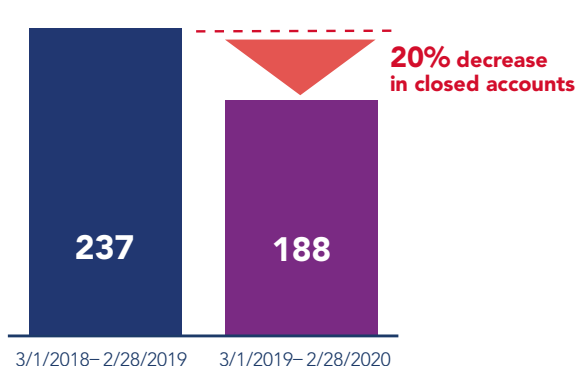


2020 Silver
Image Enhancement

Total Checking Accounts Opened



Closed Accounts



Existing Member
New Member

For More Information

Contact our Marketing
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