



MARKETING

DIRIGO TDM CREDIT CARD CASE STUDY

Transactional Data Mining Results in Successful Credit Card Launch



5,677

Target Audience



\$802K+

New Credit Lines



5 Months

Campaign Paid For Itself



76%

Credit Cards Opened

New Year, New Financial Success

Dirigo FCU recently expanded its product line to offer credit cards with competitive rates and rewards. This new product needed strong marketing efforts for its introduction, so the credit union called on a trusted partner for a solution. Synergent Marketing Services was happy to answer that call.

Diving deep into the credit union’s data and analyzing the output, Synergent’s Data Mining Specialists were able to create campaign targets and indicate which members were most likely to engage with this promotion. So, instead of marketing a new product to the entire membership of over 22,000 and spending to advertise to those who were not interested, let alone eligible, Synergent produced a list of targeted individuals meeting strategic, predetermined criteria. This saved the credit union money, time, and increased effectiveness—smart marketing!

Over the course of the three-month campaign, Dirigo FCU members opened 129 new credit cards, nearly 80% of which could be tied directly back to the targeted list produced by Synergent. The program is projected to pay for itself within five months, and the “New Year, New Budget” campaign resonated with Dirigo FCU members.

continued

“We were delighted with our partnership with Synergent on this campaign. We introduced credit cards as a new product line to the credit union just a few months prior to the start of this campaign. Synergent did a great job helping us identify the segment of our existing membership base that would benefit most from this new product and implemented the campaign flawlessly. We are so happy with the results.”

~ **Nicole Mailhot**
Chief Business Officer
Dirigo FCU

Dirigo FCU

Auburn, Lewiston,
Mechanic Falls and
South Paris, ME
Assets: \$254,473,406
Members: 22,271

Campaign Services Included:

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

The Offer

- Online or in-branch application
- 5.95% introductory rate on new cards and transfers
- 2X introductory rewards on purchases
- No annual fees
- 24/7 fraud protection
- Fixed rates following introductory period

Target Audience

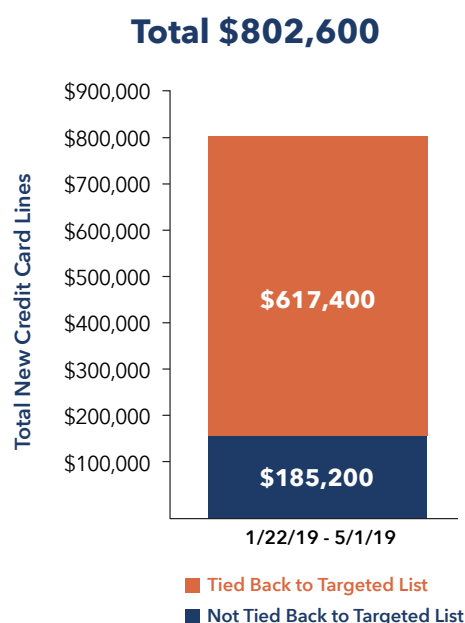
- Members making financial institution credit card payments to other lenders
- Members making retail credit card payments to other lenders
- Members with a checking account and loan but no credit card with Dirigo FCU

Response

- Postcard unique URL → **208** hits
- Companion email → **25%** open rate

Results

- **129** credit cards opened totaling **\$802,600** in new credit lines
- **79%** of credit cards tied back to the targeted mailing list totaling **\$617,400**
- **1.6%** conversion rate based on **5,677** members on the mailing lists
- Total estimated first-year earnings on interest income: **\$23,920**
- **5** months to break even



For More Information

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