



RIGHT TIME. RIGHT PLACE. RIGHT SOLUTION.

PERSONALIZED MEMBER EXPERIENCE:
CONNECT WITH MEMBERS TO
ENGAGE AND RE-ENGAGE



Synergent provides credit union marketers with a suite of services that can work together or independently, depending on individual credit union needs and goals. We invite you to review the innovative product and service offerings available in our CU Marketer's Toolkit.

Synergent Marketing integrates automation directly with the core. This allows for the fastest-to-market turnkey solutions at competitive rates that exceed results over any other managed services provider. From strategy, to custom creativity, to analysis and reporting, driving your return on marketing investment is our goal. We have experience in over 1,000+ unique, data driven projects with over 100+ credit unions.



INFORMED MEMBERS, INCREASED PRODUCT ADOPTION

Credit unions stand out in the financial services industry for being member-owned and service-oriented. Gaining new members is exciting, and the value of member retention cannot be overstated. But how do you ensure members are in-the-know about the products and services available to them? Whether they are your newest members who are just learning about all that your credit union offers or long-time members who may need to be reminded of the services available to them, it's all about providing cohesive, clear communications that provide the right message, to the right member, at the right time.

Onboarding and reboarding programs offer important member product education to engage and re-engage your members. But not all members are looking for the same products and services. This is where messaging, strategy, and execution are key to your campaign success. From using transactional data mining to identify target members, to developing your messaging and its placement, to automating your communication processes, connecting on a personal level with your members about products relevant to them is always a win.

ONBOARDING AND REBOARDING

Onboarding and reboarding both are targeted marketing campaigns that are designed to inform your members of the products and services available to them. But they target different types of members.

ONBOARDING

Onboarding is an effective and systematic way of reaching out to new members. The process occurs within a 90-day period after a new member joins your credit union. Using a combination of phone calls, emails, direct mail, and social media, points of contact are used to welcome new members while informing and educating them on products and services that best meet their needs.

What is the value of onboarding?

- Improved member retention, decreasing churn, and creating valuable relationships.
- Increased cross-selling success, creating greater product penetration.
- Members feel more closely connected to the credit union.
- By satisfying additional financial needs for new members early in their memberships, they are dramatically less likely to leave, improving the overall retention rate.

Why is the timing so important?

- Your best chance of cross-selling an additional product or service to a new member is highest within the first 90 days.
- Credit unions see a greater return compared to campaigns directed to non-members — it is eight to 10 times easier and much more cost-effective to cross-sell to an existing member than it is to attract a new one, according to creditunions.com.
- Without a formalized program to “reach out” to new members quickly, about a quarter of your new members will leave within their first 12–15 months.

How does onboarding create future loans?

- It builds member loyalty to ensure that the credit union will be “top of mind” when members encounter a need for a loan with a solidified relationship.
- It provides an opportunity to educate members on loans the credit union offers, and to offer loans targeted to a member’s own situation (such as a home equity loan to a homeowner or a home loan to a member who is a renter).

“Onboarding supports new member growth while reducing member churn, increasing product and service adoption, driving additional deposit accounts, and creating new loan opportunities per new member.”

– Doug MacDonald,
Vice President,
Synergent Marketing Services

"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

From Method to Measurement: Sample Onboarding Program

Business Objectives

- Automate onboarding process with fulfillment services
- Have regular contact with new members during the first three months
- Encourage members to increase business — specifically, loans and checking accounts
- Reduce churn in membership, creating valued lifetime member relationships

Positioning Statement

- Engage new members every 30 days to encourage product adoption and penetration and ultimately increase retention by creating lifetime loyal new members

Communication Goals

- Create awareness of specific products and services
- Encourage adoption of products and services
- Reinforce the value of membership
- Build lifelong member loyalty through cross-selling

Target Audiences

- 18+ new members (150 per month)
- New accounts opened every 30 days
- Business/personal/youth accounts
- Friends and families of new members

Unique Selling Points

- Convenient locations and services
- Shared Branching and surcharge-free ATM network
- Trusted financial institution

- Compelling offers
- Affiliations and partnerships
- Investment products
- Insurance opportunities

Key Messages and Copy Points

- Unique messaging tailored to the specific member
- Unique messaging tailored to each onboarding phase
- Your credit union values your membership

Campaign Tactics

- Letters
- Envelope teasers
- Phone calls from the credit union
- Postcards
- Email marketing (18–34 age segment)
- Branded web banners
- Lobby posters
- Quick Response (QR) codes

Estimated Quantity

- 150 per month x 3 phases = 450 x 12 months = 5,400 total per year

Tracking Options

- Core processing database
- Monitor product and services penetration
- Traceable/unique URLs and 800 phone numbers
- Quick Response (QR) codes
- Microsite or landing page
- Email tracking
- Web analytics
- Email metrics

CONNECT WITH
MEMBERS LIKE
NEVER BEFORE



SEBASTICOOK VALLEY FEDERAL CREDIT UNION ONBOARDING CASE STUDY

AN EVOLUTION FROM ONBOARDING TO A WHOLE BRAND INITIATIVE



Sebasticook Valley FCU

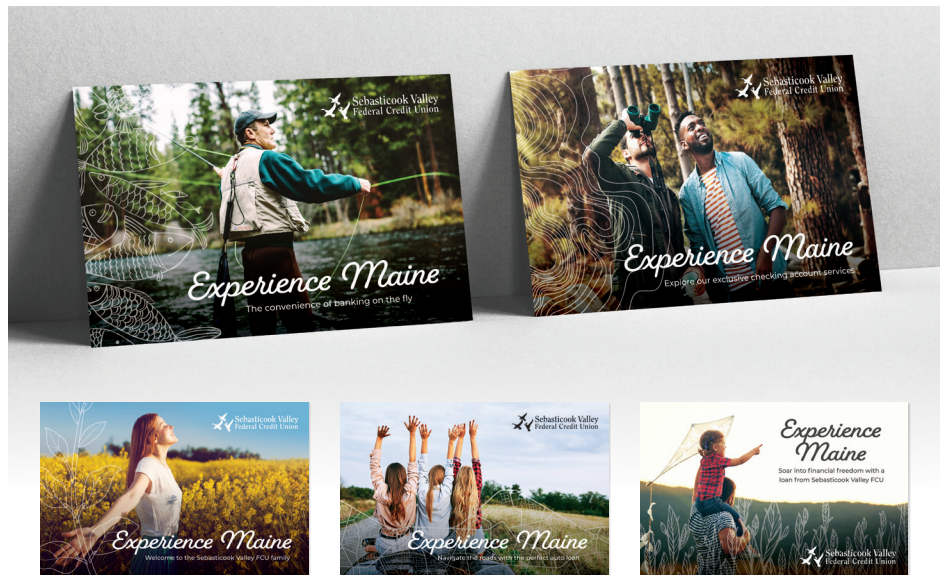
Newport and Pittsfield, ME

Assets: \$117,088,202

Members: 11,632

Your brand should tell a story about who your credit union is, but it also needs to resonate emotionally with your members. Sebasticook Valley FCU and Synergent partnered to develop a strategy, design, and content to bring their onboarding campaign to life.

Sebasticook Valley FCU recognized that many new members were not aware of all of the products and services available to them. In launching an automated onboarding campaign, the goal was to welcome new members while increasing product penetration and member retention. During their first 30 days of membership, new members received a personalized postcard with an outdoorsy theme featuring words like "discover," "explore," and "navigate" to suggest actions the member could take in adopting additional products and services.



ONBOARDING POSTCARDS

To further connect with their members, imagery was chosen that reflected the region in which Sebasticook Valley FCU is located: an outdoor haven for nature enthusiasts that contains lakes, rivers, and ever-changing foliage. From this idea, "Experience Maine" was born. The idea of experiencing Maine with a financial partner that knows and understands their members leads to trust, member retention, and continued growth.

SEBASTICOOK VALLEY FEDERAL CREDIT UNION ONBOARDING CASE STUDY

AN EVOLUTION FROM ONBOARDING TO A WHOLE BRAND INITIATIVE

Brand Evolution

Since the start of the onboarding program, Seabasticook Valley FCU has been adopting the "Experience Maine" theme, look, and feel with its branded collateral. From drive-up envelopes and member agreements to auto and credit card direct mail campaigns, the collateral showcases a relatable, professional, colorful, and fresh look while reinforcing the Seabasticook Valley FCU brand. Along with the branded materials, a full branding guide was created to help direct the credit union's brand evolution.



PRINT AD



DIRECT MAIL
CAMPAIGNS



MEMBER AGREEMENT
AND DISCLOSURES



DRIVE-UP
ENVELOPES

CAMPAIGN SERVICES INCLUDED:

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

"We have never had a solidified brand at the credit union and realized now is the perfect time to create an identity that tells a story about who we are starting with our new members. The onboarding program's outdoorsy theme Synergent Marketing Services developed is exactly what we were looking for. It represents our geographical area and the down-home Maine feel."

– Mindy Nyman

Operations Manager
Sebasticook Valley FCU

Onboarding Defined

So what exactly is "onboarding" and why is it so successful? 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

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 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

REBOARDING

While there is an understandable focus on making sure new members are onboarded, equally important is getting back to basics by focusing on the loyal members your credit union already has.

What is the value of reboarding?

- Broader product adoption.
- Fosters feeling of connectedness between the member and the credit union.
- Loyal members feel rewarded when presented with exclusive offers.
- Contributes to continued retention of members.

How does reboarding increase ROI?

- It provides an opportunity to educate members about products of relevance to them.
- Memberships are expanded at the credit union through the adoption of additional products and services without the expenses associated with adding a new member.

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.

"Reboarding provides a targeted approach to educate dormant account holders about new products and services they may be unaware of. Data mining can significantly reduce your membership churn, helping you to reach out to the right members at the right time to secure the primary financial institution relationship."

– Jen Braziel

*Data Mining Specialist
Synergent Marketing Services*

CONNECTED CREDIT UNION REBOARDING CASE STUDY

REBOARDING PROGRAM RESULTS IN INDUSTRY ACCOLADES AND \$4.7M IN LEW LOANS



Connected CU

Augusta, ME

Assets: \$45,586,934

Members: 3,870



24%

Checking Increase



22%

Auto Loan Increase



35%

Conversion Rate
for eStatements



4.8%

Overall
Conversion Rate

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 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.

CHECKINGS



CONNECT TO WHAT MATTERS MOST

Salutation!
GET \$100

WHEN YOU BRING US YOUR AUTO LOAN

Connected
Auto Finance

CONNECT TO WHAT MATTERS MOST

Salutation!
GET \$100

WHEN YOU BRING US YOUR AUTO LOAN

Connected
Auto Finance

CONNECT TO WHAT MATTERS MOST

Salutation!
GET \$100

WHEN YOU BRING US YOUR AUTO LOAN

Connected
Auto Finance

\$100 When you bring us your auto loan. See how you can.

Our loan team meets and convenient, local service save your time and money, expanding your auto loan options.

- Loans to be flexible
- Loans to be flexible
- Loans to be flexible

Apply online at connectedautofinance.com

See Website Loan, Personal Bank, Mortgage, Home Equity, and New Credit Card

Connected
Auto Finance

<FIRST> connect

TO WHAT MATTERS MOST



GET \$25 WHEN YOU SIGN UP FOR ONLINE BANKING AND eSTATEMENTS*

<FIRST> connect

TO WHAT MATTERS MOST



GET \$25 WHEN YOU SIGN UP FOR ONLINE BANKING AND eSTATEMENTS*

<FIRST> connect

TO WHAT MATTERS MOST



GET \$25 WHEN YOU SIGN UP FOR ONLINE BANKING AND eSTATEMENTS*

\$25

when you sign up for Online Banking and eStatements

Our convenient online banking and electronic statements will save you time, connecting you to what matters most.

- Make payments, transactions and hellos in real time.
- Transfer funds between accounts.
- View and print copies of cleared checks.
- Apply for a loan, or request a check.
- Includes mobile banking with mobile check deposit.

Visit us at connectedbanking.us or enroll in online banking or call 207.623.3887 for more details.



connectedbanking.us
Online Banking and eStatements

Convenient • Secure • Easy to Use

DISCOVER OUR FREE ELECTRONIC SERVICES

Our free "On-the-Go" electronic services save you time, connecting you to what matters most.

- Pay your life security online with Bill Pay.
- Access Pay, Balance Pay and Service Pay available for your mobile payments.
- Which is best for you to use with your account activity.
- Exchange your bill use with the SURE Network.

Access your accounts information when you visit a SURE Network location.

Visit connectedbanking.us or enroll today, or call 207.623.3887 for more details.



connectedbanking.us
Online Banking and eStatements




\$25

when you choose to receive eStatements

Our secure, non-financial electronic statements save you time, connecting you to what matters most.

- Receive statements faster and more securely than through the mail.
- Access to 12 months statement history.
- Save statements in any device for instant review.
- Reduce paper clutter.

Log in to online banking to enroll in eStatements, or call 207.623.3887 for more details.



connectedbanking.us
Online Banking and eStatements

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

CONNECTED CREDIT UNION REBOARDING CASE STUDY

REBOARDING PROGRAM RESULTS IN INDUSTRY ACCOLADES AND \$4.7M IN LEW LOANS

"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

Campaign Results

Conversion Results by Product

CHECKINGS



Recipients: 2,920

Conversions: 71

Conversion Rate: 2.4%

ESERVICES/HOMEBANKING/ESTATEMENTS



Recipients: 243

Conversions: 84

Conversion Rate: 34.6%

AUTO LOANS



Recipients: 196

Conversions: 5

Conversion Rate: 2.6%

CAMPAIGN TOTALS

Recipients: 3,359

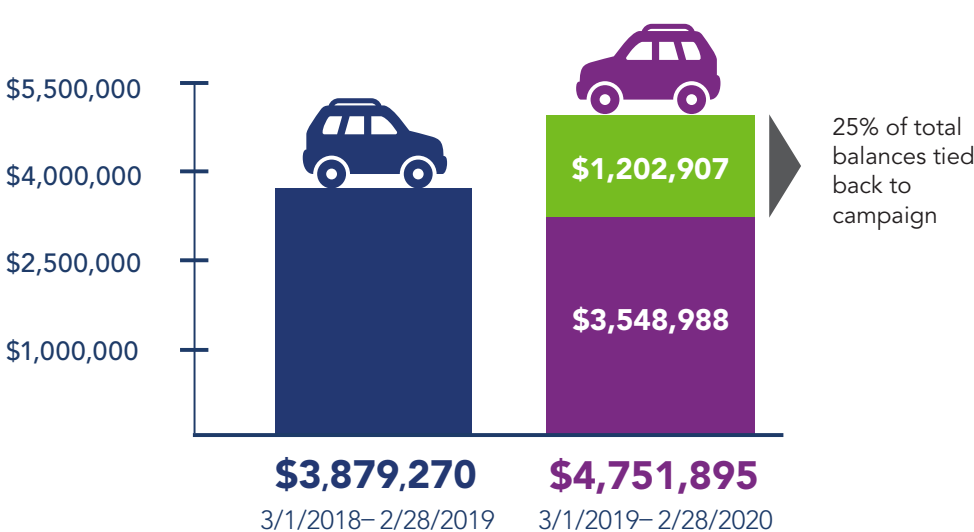
Conversions: 160

Conversion Rate:
4.8%

CONNECTED CREDIT UNION REBOARDING CASE STUDY

REBOARDING PROGRAM RESULTS IN INDUSTRY ACCOLADES AND \$4.7M IN NEW LOANS

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

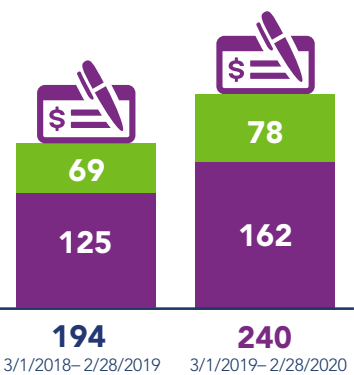


2020 Diamond Award
Brand Awareness

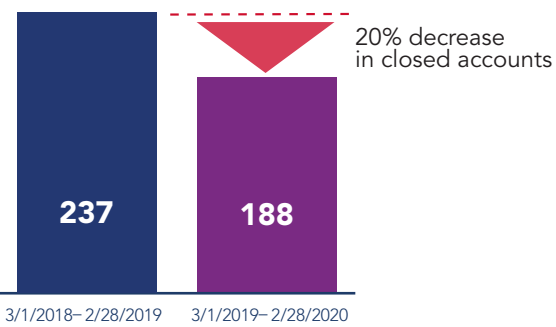


2020 Silver
Image Enhancement

Total Checking Accounts Opened



Closed Accounts



Existing Member
New Member

A woman with curly brown hair and round glasses is smiling while looking down at a white envelope she is holding with both hands. She is wearing a white shirt with red and black polka dots. The background is a bright, out-of-focus indoor setting with some decorative items on a shelf.

RIGHT MEMBER
RIGHT TIME
RIGHT MESSAGE

REACHING MEMBERS, CREATING RESULTS

Synergent Marketing Services provides a personalized, targeted approach to marketing that allows credit unions to better understand members through research and refine messaging to increase relevance and resonate with members. Whether onboarding or reboarding, we begin by helping you choose an audience carefully, and target a product or service to meet this specific profile or criteria. Our award-winning design team develops creative and attention-getting marketing pieces that reinforce your message with text and imagery unique to each individual member. By targeting members who are most likely to adopt services, credit unions see real results, including an increase in loan volume and product adoption.

FOR MORE INFORMATION

New Business Accounts



Fred Barber

Account Executive

fbarber@synergentcorp.com

Current Marketing Services Partners



Shannan Heacock

Senior Marketing Services Representative

sheacock@synergentcorp.com



Erica Vachon

Senior Marketing Services Representative

evachon@synergentcorp.com

800.341.0180

800.442.6715 in Maine

"Marketing Services will work with you to define measurable success benchmarks, providing quantitative results tailored to your business goals. Results are both trackable and measurable with comprehensive reporting to help you realize and quantify return on investment. The value of retaining a member over their lifetime cannot be overstated."

– Doug MacDonald,
Vice President, Synergent
Marketing Services



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