

MARKETING



PALISADES CU MORTGAGE CAMPAIGN

Mortgage Campaign Accrues 512% Increase in Loan Balances

 <p>\$2.8M+ New Mortgages</p>	 <p>10 Weeks Campaign Paid for Itself</p>	 <p>512% Year-Over-Year Mortgage Increase</p>	 <p>\$502M+ Estimated Interest Earned Life of the Loan</p>
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Data is powerful. Using data to target with precision the right members, with the right offer, at the right time helped Palisades Credit Union achieve great success in their home lending campaign.

By partnering with Synergent, they leveraged their own member data along with data from a list purchased from a credit bureau to determine which members would be most interested in refinancing an existing mortgage or opening a new mortgage with the credit union.

The multi-pronged approach started months before the main marketing campaign. Palisades CU was able to promote mortgages through member statement inserts leading up to the official campaign launch. Then, using an omnichannel drip campaign, members received personalized postcards, quickly followed by emails that provided the links needed to apply, learn more, and contact the credit union. A couple months later, a letter was sent to remind select members who had not yet taken advantage of the low-rate refinance options of the offer available to them.

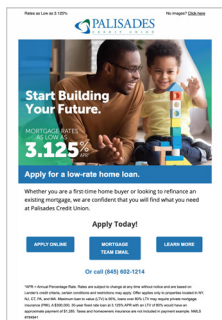
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"We have partnered with Synergent Marketing Services for years on our campaigns because they consistently perform well—but this one went above and beyond! A 512% year-over-year mortgage increase in a campaign that paid for itself in just 10 weeks was an incredible return on investment. We love working with the Synergent team. They are creative, collaborative, and dig into the data in a way that ensures we're reaching members with an offer that feels personal to them. By putting the members first, together, we exceeded our goals and this was a win-win for all involved."

~ Ashley Cruz
Director of HR & Marketing
Palisades Credit Union



LETTER



EMAIL



POSTCARD ONE – WITH A MORTGAGE



POSTCARD TWO – WITHOUT A MORTGAGE



STATEMENT INSERT

Campaign Services Included:

- Comprehensive Creative Concept and Design
- Targeted ACH Data Extract and Data Mining
- Copywriting and Message Development
- Full-Color Postcards
- Personalized Letters
- Companion Email Template Development
- List Preparation and Mailing Services
- Tracking, Monitoring, and Reporting

Using refined data segmentation, targeting, and eye-catching designs, Palisades CU realized a 512% increase in year-over-year mortgage balances. Their marketing campaign paid for itself in less than three months with millions in new loans, making it a tremendous value for both the credit union and its members.

Target Audience

- **1,962** Members:
 - Making ACH mortgage payments to other lenders
 - Making ACH undefined payments to other lenders and held no mortgage with Palisades CU
 - With home equity but no mortgage with Palisades CU
 - Who identified themselves as homeowners on a loan application with Palisades CU, but who held no mortgage with Palisades CU
 - Ages 30-60 with checking and a loan but no Palisades CU mortgage

Tracking

- **35%** open rate for email
- **5%** click rate for opened emails

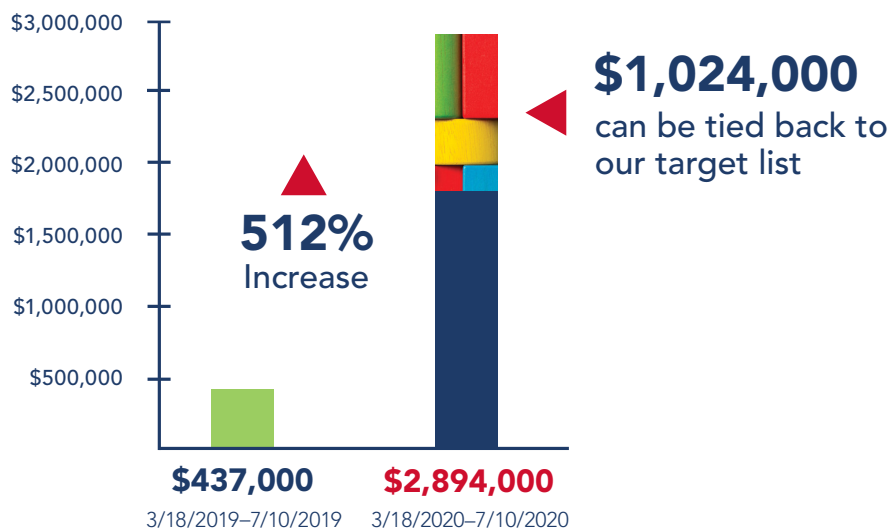
Results

- **9** new mortgages opened over the campaign period, totaling **\$2,894,000**
- **4** new mortgages could be tied back to the targeted mailing and email lists, totaling **\$1,024,000** in new balances
- **\$2,421,000 (512%)** increase in mortgage balances opened over the same period the prior year

Return on Investment

- Estimated first-year interest earned: **\$33,412**
- Estimated interest earned over life of the loan: **\$502,682**
- Return of **\$71** interest for every campaign dollar spent

Total Loans Opened



Award Winning



2021 Bronze
Market Segment Program

For More Information

Contact our Marketing
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RIGHT TIME. RIGHT PLACE. RIGHT SOLUTION.