



MARKETING

TURNING BRIGHT IDEAS INTO REALITY

HELOC Campaign Yields 433% Increase in Total HELOCs Opened Year-Over-Year!



\$742K

New HELOC Balances



309%

Balance Increase Year-Over-Year



\$106,754

First-Year Interest Income



\$3.68

Interest Income for Every \$1 Spent

What would you do with a Home Equity Line of Credit? Mississippi FCU, headquartered in Jackson, MS, posed this question to targeted members that they wanted to encourage to open a HELOC. As part of their communication strategy, they helped members envision what could be possible with a HELOC, such as consolidating debt, paying for college, or completing home renovations.

The campaign was a great success for both members and the credit union alike. By partnering with Synergent Marketing Services, Mississippi FCU dug into their data and reached out to 2,029 members who were most likely to be interested in the attractive, limited-time HELOC offer. By sending a postcard followed by a companion email that shared enticing incentives, such as 1% cash back, 90 days of no payments, and no closing costs, 16 new HELOCs were opened during the six-month campaign period. This was a 433% increase in total HELOCs opened during the same period in the prior year!

continued

"Our goal was to increase home equity lines of credit and our data-supported approach worked wonders. We saw a 309% increase in balances over last year and a 433% increase in total HELOCs opened. This is also our first MAC Award win and we are excited to see what else we can achieve working with Synergent Marketing Services."

~ **Christie Jenkins**
Vice President
Lending and Collections
Mississippi FCU



POSTCARD

Mississippi FCU
Jackson, MS
Assets: \$160,607,813
Members: 23,177

Campaign Services Included:

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

The Offer

- Member-exclusive offer to open a new HELOC with Mississippi FCU
- Limited time offer
- 1% cash back
- Easy online application with unique URL

Target Audience

- **2,029** Members:
 - Making ACH mortgage payments to competitors (372)
 - Making recurring undefined ACH payments of \$700-\$3000 to other lenders (79)
 - Members ages 30-60 with a checking account and a loan, but no mortgage with Mississippi FCU (1,581)
 - Members ages 30-60 with a Mississippi FCU mortgage, but no HELOC (143)

Response

- **27.99%** open rate for email
- **5.55%** click rate for opened emails

Results

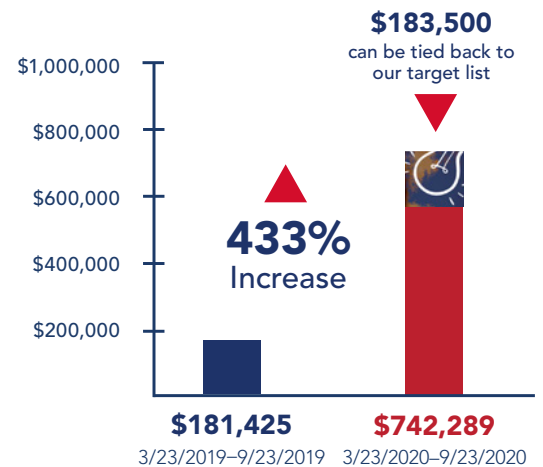
- **16** new HELOCs opened over the campaign period, totaling **\$742,289**
- **4** new HELOCs were tied back to the targeted mailing and email lists, totaling **\$183,500**
- **433%** increase in total HELOCs opened in the same period, year-over-year
- **309%** increase in total HELOC balances opened in the same period, year-over-year

Return on Investment

- Total estimated first-year earnings on interest income – tied back to mailing list: **\$8,195**
- Total estimated interest earned over the life of the loan: **\$35,800**
- Total campaign cost: **\$9,710**
 - Direct marketing cost, including postage: **\$6,193**
 - Campaign incentives paid: **\$3,517**
- Return of **\$3.68** on every marketing dollar invested during the campaign period
- Marketing campaign paid for itself in **15** months



EMAIL



Award Winning



2021 Gold
Market Segment Program

For More Information

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