

MARKETING

CASCO FCU FUEL & EQUIPMENT LOAN CAMPAIGN

Unique fuel and equipment loan campaign filled members' needs for everything from tools to home heating.



52%

Increase in Loans YOY



200

URL Clicks



\$4,244

Total Campaign Cost



15

New Loans

Casco FCU knew there was a lending niche that needed to be filled. Serving a small New England community with hot summers and very cold winters, their personal and business members alike required equipment such as lawn mowers, tractors, generators, log splitters, snow blowers, and plows. And with fuel costs soaring, assistance with home heating also was a need that the credit union knew they could assist their members with.

They partnered with Synergent's award-winning Marketing Services team to launch a fuel and equipment loan campaign uniquely designed to meet the needs of their members. During the eight-week campaign, **3,280 targeted members** identified through data mining were encouraged to open an equipment and/or fuel loan with the credit union. Postcards and emails communicated enticing rates as low as **4.99%**. A unique URL was included to conveniently allow members to apply online for this limited time offer. During the campaign period, 15 loans were opened totaling **\$133,644**. Nine of those could directly be tied back to the targeted list and, overall, there was a **52%** increase in total fuel and equipment loan balances opened during the same period in the prior year!

By recognizing a lending opportunity that would help their members, Casco FCU achieved success. And while that is reward enough, the campaign also was recognized with a CUNA Marketing & Business Development Council Conference Diamond Award!



"Our credit union serves a unique population in a climate that swings from one extreme to the other. Providing a low-interest loan option to our members to use towards fuel and equipment helped our neighbors so much. The Synergent team made it easy, helping us with strategy, design, and tracking. Winning a Diamond Award for this campaign was so exciting and it was truly an honor to receive this recognition."

~ Nichole Frazier
Executive VP/CLO

continued

Campaign Services

Included:

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



Award Winning



2023 Diamond Award
Segmented Marketing

For More Information

Contact our Marketing
Services Representatives

800.341.0180
800.442.6715 in Maine
marketingservice@synergentcorp.com

The Offer:

- Targeted member offer to open a fuel and/or equipment loan with Casco FCU
- Rates as low as **4.99%**
- Limited Time Offer
- Easy Online Application Process

Target Audience

- **3,280** members ages 28-75 with a checking account but no equipment loan or fuel loan with Casco FCU.

Response

- Email 1: **13.79%** open rate, **.64%** click rate
- Email 2: **9.96%** open rate, **.49%** click rate
- Unique URL: **200** clicks

Results

- **15** fuel and equipment loans opened totaling **\$133,644** in new balances
- **52%** increase in new fuel and equipment loan balances opened over the same period in the prior year
- **9** fuel and equipment loans could be tied back to the campaign's targeted mailing list totaling **\$39,241** in new balances
- **.27%** conversion rate

Return on Investment

- Total loan balances tied back to campaign mailing list: **\$39,241**
- Average interest rate: **10.5%**
- Average term: **28 Months**
- Estimated first-year interest earned: **\$3,380**
- Estimated interest earned over the life of the loan: **\$5,166**
- Total campaign cost: **\$4,244**
- Return of **\$1.22** on every marketing dollar invested during the campaign period

