

A CASE STUDY

from the
**cuasterisk.com network
Playbook**

**First Trust
Credit Union**

MAKING A GREAT PROMOTION EVEN BETTER

Thanks to Marketing Director Kristine Hebert, and the staff at First Trust Credit Union,

First Trust Credit Union's past experience with CU*Answers marketing contests and promotions gave them the idea to convert last year's E-statement campaign into "their own" promotion. They felt that the "Grow Your Green" idea would have a great fit with their members, their market—and their staff. The results tell us that they were right...and that they will probably be looking for an opportunity to do something even better in the future.

Why spend good money promoting something other than loans?

CU*Answers Promotions are inexpensive. Pre-designed marketing promotions are targeted to drive your members to your services through collaborative contests and promotions. Costs are significantly reduced because you only pay for the printing of marketing materials you order. If the promotion includes a prize, CU*Answers pays for the prize as well.

Your embellishments can be inexpensive too. First Trust used a variety of low cost communications methods to get their message out. You can have a high impact without breaking the bank.

You build loyalty. While e-statement use definitely reduces your costs, many services like this also tie your members closer to your CU. E-mail addresses, on-line banking, bill payment, audio response and others help form a bond. When members need a loan, or have money to invest, you can bet that the loyalty you have built up will put you in a favorable position.

Use your imagination to kick the promotion up to another level.

First Trust CU made a good campaign better by getting their staff involved. The member contest offered a Wii to the contest winner...so First Trust offered another Wii to the employee who won the employee drawing. Employees received one drawing ticket for every 5 members they signed up. Staff motivation was high because the odds for winning were very good!

T-shirts are a great investment!

While the plan was to use the "Grow Your Green" t-shirts strictly for the promotion (Friday's only), First Trust CU quickly learned what a great PR tool these shirts could be. Members liked them so much that they wanted their own shirts. And, they proved to be real winners at community functions, like this Salvation Army "Stuff-A-Bus" event. An inexpensive marketing expenditure that proved to be a great investment!



HEADQUARTERS

950 East US Highway 20
Michigan City, IN 46360

CONTACT

Phone (800) 276-6161
www.firsttrustcu.com



About First Trust Credit Union

First Trust CU serves northwestern Indiana through offices in La Porte, Michigan City, Valparaiso (2), and Wheatfield. An office in Rensselaer, Indiana is due to open very soon. With an asset base of over \$72 million, First Trust Credit Union serves better than 12,000 members. Chartered in 1959, FTCU offers services to anyone who lives or works in Indiana's La Porte, Porter, Jasper and Pulaski counties. Additionally, the credit union provides service to select Community Partners in Starke and White counties

Case Studies: the power of collaboration

This series of Case Studies demonstrates how CU*Answers credit unions and cuasterisk.com network partners are improving their operations through collaboration. Some are forming CUSOs to take advantage of market opportunities. But, many others are earning their success simply by leveraging the accomplishments of other clients who have shared their ideas. All contributors have agreed to answer your questions. We urge you to contact them.

Tell us about your "great ideas." Regardless of the size of your project, your contribution may be exactly what some other credit union has been looking for. Just put together the major details, and e-mail it to mhaehnel@cuanswers.com

The key to success—as is true with most marketing efforts—was communications. The FTCU staff augmented the pre-packaged promotional vehicles with:

- “Grow your green” t-shirts, worn every Friday
- Children’s stickers
- Employee lanyards and badge inserts
- E-mails to on-line banking members
- Radio commercials
- Newspaper ads
- President’s message in newsletters
- Large lobby banners
- Lawn signs
- Website advertisements

The First Trust staff capped everything off with “green” lobbies full of plants and trees. The finishing touch was a “forest sounds” CD played in the lobby as background music. Now that’s innovation!

Was it worth all that effort?

If a 28.5% increase in e-statement usage is considered a success--and we think it is--then the program was successful. The “rule of thumb” cost for delivering a statement these days is about \$1.00 apiece. So converting just 500 members to e-statements can save you about \$6,000.00 per year. That will pay for a lot of contests the first year...and is pure profit every year thereafter!

But wait, there’s more! While staff members worked on e-statement conversions, they also enrolled members into for the First Trust E5 (Electronic 5) Marketing Club, increasing it by 28.5%, and signed members up for CU EasyPay!, chalking up another 26.2% gain. Pretty amazing!

Oh, and about promoting loans...

Early results were so positive that two weeks into the contest the FTCU team added a loan promotion to the mix. Anyone getting a vehicle or cycle loan of \$7,500.00 or more was rewarded with a \$100.00 gas card. As employees worked with members on electronic services, they could also inquire about vehicle loans. The result: 30 new money loans for the credit union. A great example of finding a way to “step-up” results of an already successful promotion.

No time, or budget for marketing?

If you don’t have the time, or the budget to do your own “from scratch” marketing campaigns, at least take advantage of the pre-packaged promotions and contests offered by CU*Answers. They target some high value services, the materials are first rate, and our experience has been that they really generate results. Even better, you’ll get all the help and advice you need from the CU*Answers staff.

Once you see how effective these campaigns can be, we’re sure that you’ll want to participate in more of them in the future. You may even start embellishing promotions, making them your own just like First Trust CU did. After all, no one knows your members and your market like you do.