Volume 4: Credit Report Data Mining

Building the Factory

I WANT MORE LOANS: VIA REFINANCE

Find out how to
ENTICE MEMBERS TO REFINANCE LOANS!

DON'T HAVE THE TIME OR MANPOWER?

Xtend can do it for you!

Simple DIY Instructions Inside!

CU*ANSWERS Management Services

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Building the Factory

Vol. 4: Credit Report Data Mining

This document and the following volumes are intended to give a credit union a complete road map to execute a marketing campaign. This road map will take the user from the very beginning point all the way through to the end of the process and the evaluation of the campaign. This design will contain all the steps necessary to create the campaign, the steps to follow through to the end using the referenced CU*BASE options to mine the data and track the sales success.

What is the Campaign?

CU*BASE collects and retains an incredible amount of data about your members and non-members. Why not use that information to manufacture opportunity for the credit union? Contact individuals with a credit score between 600 and 640 to offer a reduced monthly payment on their current auto loan. This particular credit band is selected in the example as it's likely this group of individuals will be more sensitive to monthly payment than overall interest rate. This will save your members money each month and grow your loan portfolio at the same time!

How Do I Find the Target Group?

This campaign can be started by using the **Credit Report Data Mining** tool in the Management Processing/Active Beta Tests (MNMGMT) menu.

Unlike Where Your Members Borrow, which shows data groups by creditor, the Credit Report Data Mining dashboard shows all credit scores for a *member*. These scores come from the credit score history file and include all scores pulled from all channels. What this means is you can quickly identify the members within a given score range to start a marketing campaign.

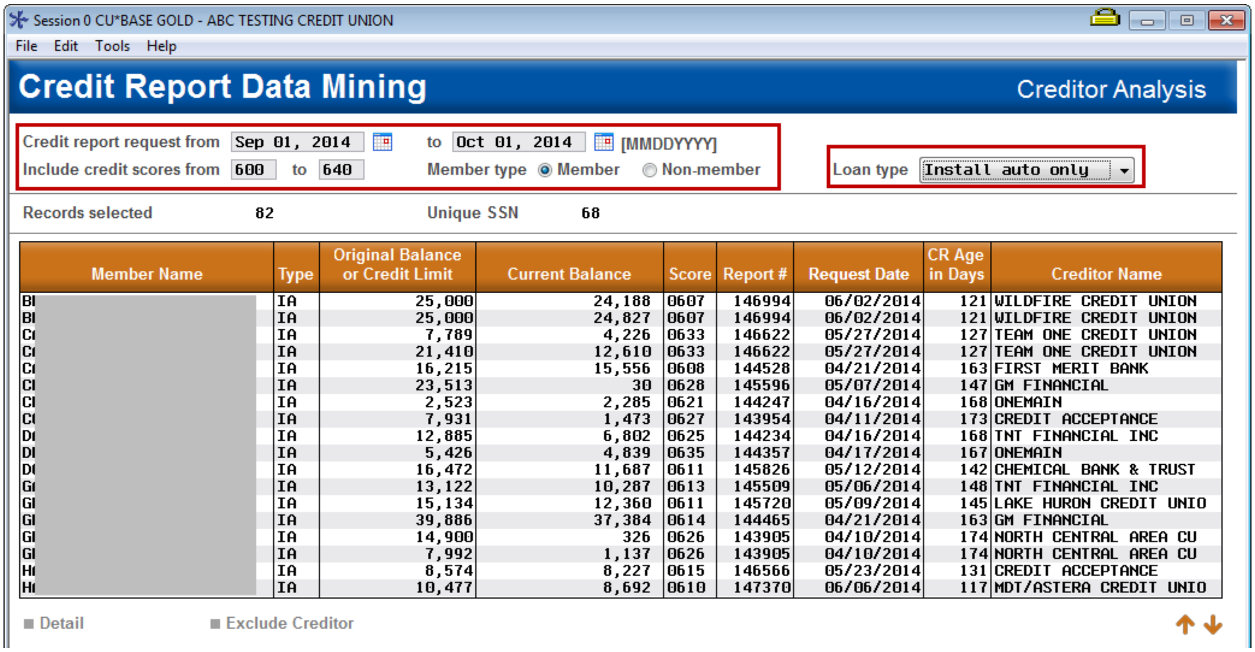
Entering the Selection Criteria

Credit report request from/to: Use the last full month. For example, if it is currently March 14, use February for your selection criteria. This will make it easier to track your campaign efforts and prevent overlapping in future campaigns.

Include credit scores from/to: 600 to 640

Member type: Member

Loan type: Install auto only



Member Name	Type	Original Balance or Credit Limit	Current Balance	Score	Report #	Request Date	CR Age in Days	Creditor Name
BI	IA	25,000	24,188	0607	146994	06/02/2014	121	WILDFIRE CREDIT UNION
BI	IA	25,000	24,827	0607	146994	06/02/2014	121	WILDFIRE CREDIT UNION
C	IA	7,789	4,226	0633	146622	05/27/2014	127	TEAM ONE CREDIT UNION
C	IA	21,410	12,610	0633	146622	05/27/2014	127	TEAM ONE CREDIT UNION
C	IA	16,215	15,556	0608	144528	04/21/2014	163	FIRST MERIT BANK
CI	IA	23,513	30	0628	145596	05/07/2014	147	GM FINANCIAL
CI	IA	2,523	2,285	0621	144247	04/16/2014	168	ONEMAIN
C	IA	7,931	1,473	0627	143954	04/11/2014	173	CREDIT ACCEPTANCE
D	IA	12,885	6,802	0625	144234	04/16/2014	168	TNT FINANCIAL INC
DI	IA	5,426	4,839	0635	144357	04/17/2014	167	ONEMAIN
D	IA	16,472	11,687	0611	145826	05/12/2014	142	CHEMICAL BANK & TRUST
G	IA	13,122	10,287	0613	145509	05/06/2014	148	TNT FINANCIAL INC
GI	IA	15,134	12,360	0611	145720	05/09/2014	145	LAKE HURON CREDIT UNIO
GI	IA	39,886	37,384	0614	144465	04/21/2014	163	GM FINANCIAL
GI	IA	14,900	326	0626	143905	04/10/2014	174	NORTH CENTRAL AREA CU
GI	IA	7,992	1,137	0626	143905	04/10/2014	174	NORTH CENTRAL AREA CU
H	IA	8,574	8,227	0615	146566	05/23/2014	131	CREDIT ACCEPTANCE
H	IA	10,477	8,692	0610	147370	06/06/2014	117	MDT/ASTERA CREDIT UNIO

Other Considerations

In order to generate a list that doesn't include your existing members, use the *Exclude Creditor* function. Select a record that has your institution in the Creditor Name column and select *Exclude Creditor*.

Now you're only seeing auto loans from other institutions. If you aren't sure what institutions you've excluded, select the ***Creditor Exclude*** button to see a list, with the option to reinstate any you select.

Generating the List for Member Connect

Once you've narrowed down your list of records to only those you want to contact, select the ***Export*** button. Select to export the selection of accounts for Member Connect. Enter a file name; this will create a database file in your QUERYxx library.

Note: Selecting to Export the record for Query will create a database file with the information seen on the screen and all records will be included. Selecting to Export to Member Connect will create a file that includes only Account Base and will eliminate any duplicate records (preventing you from calling the same member twice for a single campaign.

What Do I Do with the List?

Once you've created your database file, select the ***Member Connect*** button on the screen. From here, you will have a variety of options depending on the resources available to you, and the method you choose to use to market to these individuals. Start by entering your newly created file in the *File name* field.

Sending an Electronic Communication

1. Enter the name of the database file created in the previous step. (This must have been stored in your credit union's QUERYxx library.)
2. Click the “Online banking and/or email message” button and press enter to continue.
3. Here you have several creation/selection options:
   - If you have performed this campaign before and have already saved a message for this campaign, select the message and select the *Send* button. Go to Step 8.
     OR
   - If this is the first time you are performing this particular campaign, select *Create* (F6).
4. Enter a two-digit *Message type*; this must be a letter and a number or two numbers—two letters are reserved for messages from the Master Message Library.
5. Enter the *Message subject* “**Refinance Now!**” This text will appear in the subject line when the message is sent as an email message. Enter to continue.
6. Now you are on Member Connect Message Maintenance screen. Here you can enter or edit the text of the message. Enter your text as follows:
   Do you have a vehicle financed at another institution? ___________ Credit Union is here to help. With rates as low as ____% APR*, we are in the business of saving YOU money. To start saving today, call us at (___) ___-____ or visit us online at ___________________. Thank you for being a member of ___________ Credit Union!
7. Select Save Changes.
8. Now you are ready to send the email or **It's Me 247** online banking message. Select the message and click the Send option.
   - **IMPORTANT:** All email messages will have the Signature Line message (SL message) text automatically appended to them. Editing the Signature Line or (SL message) is similar to editing a message. *SEE ALSO:* Editing the Signature Line (or SL Message).
   - **TIP**: In your Signature Line, you may want to include text explaining how a member can “opt out” of receiving future marketing email messages. This can be done by having them “opt out” using the two options on the Info Center|Contact Preferences page in **It’s Me 247**.
9. Select to send the message via *Priority*. This will send the message to members with email addresses first, and then to members with online banking accounts without email addresses. Set a comment purge date one month out from the current date.
10. Click *Send* (F5).
    - NOTE: Online banking messages will only be sent to members who have already logged into online banking.
11. Press Enter to confirm your sending.

Creating a Call Campaign

Prior to initiating a call campaign, you will need to ensure that the proper cross sales configurations have been set up.

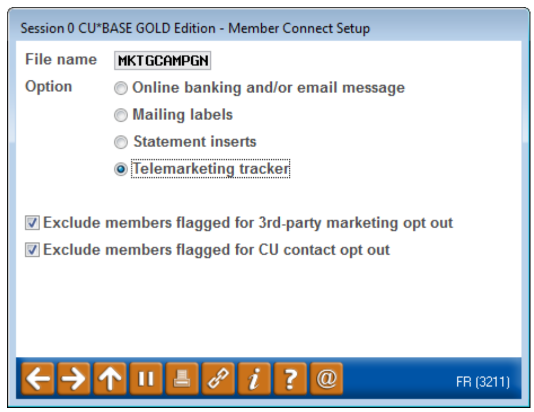
Configuring Cross Sales

In order to use the Member Connect tool to create a sales tracker for a telemarketing campaign, you must first complete the following steps:

1. Create a Cross Sales Tracking Need Group for the campaign
2. Set up the tasks associated with the Need Group

These can be configured in **Configure Cross Selling Tools** on the Member Tracker Tools (MNTRAK) menu. Check out the *Cross-Selling Credit Union Services & Next Suggested Product* booklet for more information.

Using Member Connect to Create a Telemarketing Tracker



Once the cross sales need group and tasks have been set up, you can use Member Connect to create a telemarketing tracker for the purposes of a call campaign.

You can get to the Member Connect tools via the Member Communication (MNPRTC) menu as well as through the Credit Report Data Mining tool.

Enter the file name created, select *Telemarketing tracker* and press Enter to continue.

This will bring you to the “Generate Trackers from Database File” screen. From this screen, you’ll be able to set the details for the sales tracker that will be created on the member record.

Create as tracker type: ST – Sales Tracker

Create as memo type: IN – Initiate

Tracker key word: “Sales Tracker”

Warning! If you enter a Tracker Key word that is different from an existing Tracker Type, you will create a new Tracker. This will not, for example, be appended to the member’s Sales Tracker. It is recommended that you enter Sales Tracker here.

Tracker follow-up date: Enter the date by which the first round of calls should be made.

Tracker text: Member has auto loan at another financial institution. Talk with this member about refinancing today!

Tip: Cross sales tasks can be configured with tips, which could include the call script.

Assign telemarketer ID: Enter the ID of the individual who will be making the calls.

Tip: Too many records for one person? Assign the follow-ups to a generic employee ID that multiple people can work off.

Assign cross sales need group: ____

Assign cross sales task #: ____

Once the information has been entered on this screen, you will go to a final confirmation screen that will also print a report of the members for which a new tracker was created. They are now ready to be worked!

Working the Cross Sales and Completing the Call

Once the trackers have been created, calls can be initiated either from Work Follow-ups or from the Cross Sales screen for that member. (You can use the report that was generated when creating the trackers to go through the list.)

In “Work With Follow-ups” select a record and click on *Cross Sales*. Here you will see the Cross Sales task that was set-up and that can be worked.

Cross Sales Tasks

Account base ROBERT
Credit score 617
Filter by need group Filter by task

Need Group	Task	LT	Last Memo Type	# Conv
30 L-Z	05 Loan Steals	ST	IN Initiate	1

Once the call has been made, record the conversation based on the results of the call.

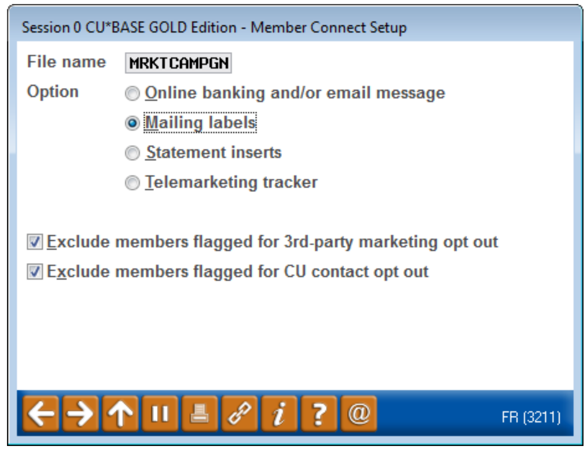
Call Script

Good afternoon, I’m calling from ____________ Credit Union to thank you for your membership. As a valued member of the credit union, we care about your financial situation. We see you have a car loan with another institution in town. We want to let you know that if you refinanced the loan at the credit union it could save you ($____ or___%) a month! There is no cost to apply or refinance. We do not have penalties for early repayment either. You refinance the loan, pay the same monthly dollar amount and pay the loan off early or enjoy the extra cash in your monthly budget!

Sending a Mailing or Selective Statement Insert

To market to the member via a mailing, you have the option of either creating mailing labels or to create a file for selective statement inserts.

Creating Mailing Labels



From the Member Connect Setup screen, enter the File name that was created in the Credit Report Data Mining menu option and select *Mailing Labels*. This will take you to the Member List Generator to include further exclusions as desired. Since you have already generated the list you want, you can enter through the List Generator screens to choose your label size and print them.

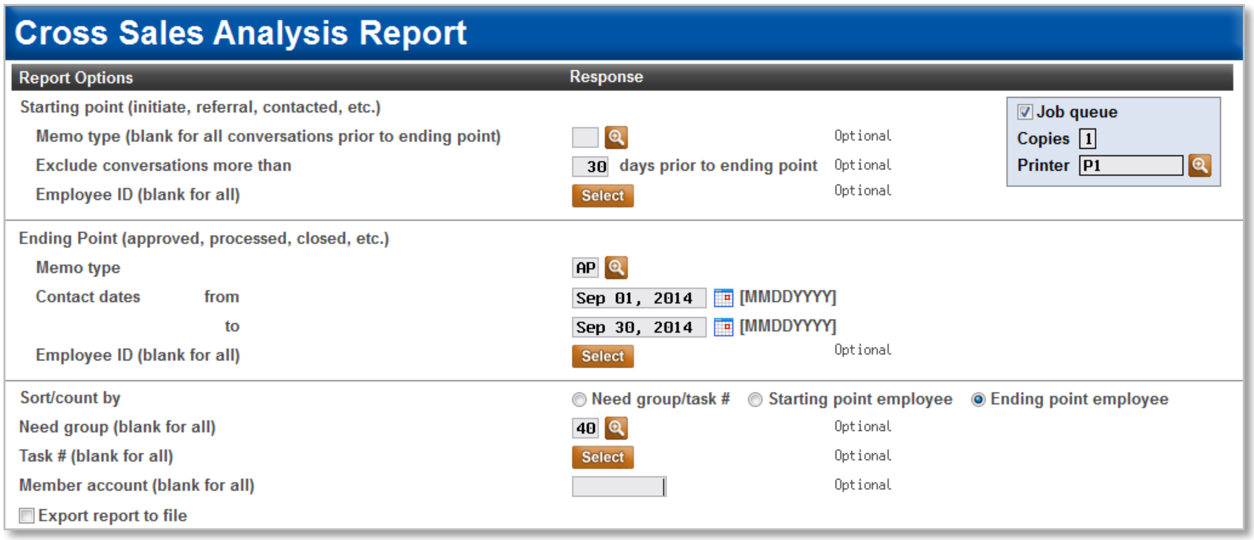
Selective Statement Inserts

If you would prefer to add a statement insert, selecting the *Statement inserts* option will take you to a window that will let you designate which selective insert you will be setting up. This step simply copies the database file from your QUERYxx library to your FILExx library, giving the file the appropriate STMT## file name so that it will work with the selective inserts system. Select *Process* (F5) to continue to the statement setup screens.

Refer to the *Selective Marketing through Printed Statements* booklet for more information.

How Do I Follow Up and See My Results?

To determine the success of the campaign it is encouraged that you run a tracker report from the Member Tracker Tools (MNTRAK) menu and select **Cross Sales Analysis**. Select both the tracker and memo type configured in the prior section and use the Ending Point (approved, closed, etc). See screen below.



Under the sort criteria click on Ending point employee, the corresponding need group you configured, and leave the remaining selections blank. This report will show all positive contacts the sales team generated from the campaign.

Campaign Form

Don't have time to complete this or another campaign yourself? Let Xtend do the work for you. Assuring we meet and exceed your expectations is very important to us. The information below will be utilized for quality assurance purposes. This form serves as your formal written consent for Xtend to deliver messages using the CU*BASE Member Connect Program on your behalf. Once completed please return to the Business Support Representative Team via email to info@xtendcu.com

☐ I agree to all of the terms & conditions of this Member Connect message request, as specified above.

Credit Union Name		**Date Submitted**	
CU #		**Employee Name**	
CU ID		**Email Address**	

Campaign Topic	________________________________ *(Example: Auto Loans)*
Campaign Date (Preferred Option week - 1)	Week of _____________
Campaign Date (Preferred Option week - 2)	Week of _____________

Form of Outbound Communication

Outbound Calls	☐Yes ☐No	**It's Me 247** Online Banking Secure Message	☐Yes ☐No
Email Message	☐Yes ☐No	Lobby Banners	☐Yes ☐No
OBC Post (only available for Member Reach clients)	☐Yes ☐No	Mailer	☐Yes ☐No

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