Indirect Retention Plus

Southwest CU | $9B in Assets

CASE STUDY

Program Overview

Two years ago, when we launched the Indirect Retention Plus program, we were simply focused on adding checking accounts to **Indirect Auto Loan Members.** The thought process was the additional relationship would at the end of the day be enough to deepen the relationship with longer term benefits. Clearly, our expectations were grossly underestimated.

Today, our clients are experiencing significant deposit dollars, additional loans, interchange revenue, and what rarely happened with indirect members: online banking adoption. The results shown below on just one very recent campaign illustrates this progression our clients are experiencing with the program.

Key Statistics

21,382
Total Targeted Members

1,212
Members Opened Checking Accounts*
5.7%

434
Direct Deposits Set Up
(min $500)

153
Additional CC or Loan
(excluding Mortgage)

911
Mobile Banking Login

555
OLB with E-Statements

For our clients, the value of what was previously viewed as a slim margin product has changed the perception of Indirect Auto Loans to a driver of new revenue and member growth.

ADDITIONAL KEY STATISTICS

900K
Total Checking Balances

$250K
Total Additional Savings Deposits

$757
Avg. Checking Acct. Balance

39%
Active Debit Card Users

$157
Avg. Monthly Debit Spend**

15
Avg. Monthly Debit Transactions**

**Results reflect data pulled during the campaign period of Mar. 3 – May 26, DD results Mar. 3 – June 30. **Of active debit card users.*

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