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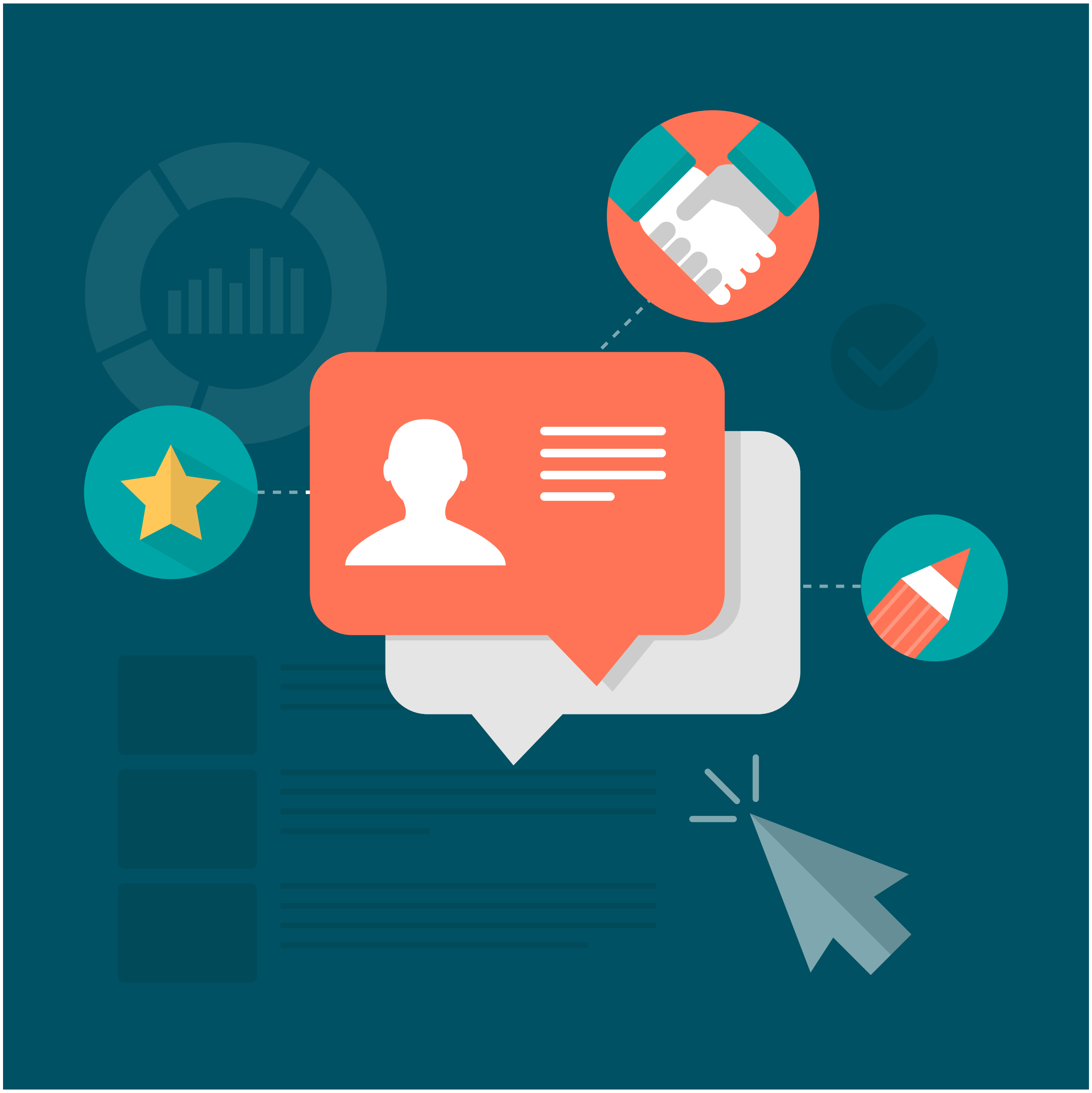
MEMBER ONBOARDING PERFECTED



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New member onboarding goes a long way in building lifelong members. When credit unions fail to take full advantage of these initial stages they miss out on the opportunity to develop the depth of relationship they would like. For those institutions that want to make the most of the honeymoon phase, this Callahan Collection showcases several strategies to welcome members and build fruitful relationships.

IN WITH THE NEW, IN WITH THE OLD

As dissatisfied bank customers leave their old institutions and join credit unions, the institutions that successfully seize member onboarding opportunities will find these relationships last longer and produce more.

BY BAILEY REUTZEL

**The data in this article has been updated to represent figures as of June 2014.*

Millions of disgruntled consumers created a sea of multicolored posters around the country, protesting Bank of America's $5 fee increase in 2011. Their activism — coupled with the Occupy Wall Street movement plus Kristen Christian's Bank Transfer Day — highlighted the benefits of the cooperative model and prompted a growing number of people to join credit unions.

Although the number of consumers that switched financial institutions on Bank Transfer Day wasn't as dramatic as first hypothesized, credit unions are still capturing individuals tired of their bank's profit-maximizing antics. Now it's time for credit unions to show new members why they switched and why they should fully embrace cooperative financial services.

Many consumers that switched didn't completely leave their for-profit banking institutions. According to a Javelin Strategy and Research report, "Bank Switching in 2012: Giant Banks Remain Highly Vulnerable as Customers Weigh Fees and Convenience," only 3% of consumers walked away from big banks altogether. Another 11% of consumers say they are likely or very likely to switch financial institutions within the next 12 months. And approximately 21% of Bank of America customers and 25% of Citibank customers are planning to switch financial institutions within the next year.

This means credit unions still have the opportunity to not only capture new members but also onboard them in a way that persuades new members to use the credit union as their primary financial institution. These consumers represent $675 billion in assets. Although credit unions are more focused on lending in today's economic environment, these assets can be advantageous in the future.

Member growth at credit unions is accelerating. For eight consecutive quarters the cooperative financial services industry has posted membership gains, as credit unions have seen 5.5% growth over the two year period starting in June 2012. But cooperative financial institutions aren't just adding new members; core deposits, shares, and loan portfolios are also expanding. Nearly all areas of the loan portfolio increased in the second quarter of 2012. As of June, loans grew 10.3% and shares

“This means credit unions still have the opportunity to not only capture new members but also onboard them in a way that persuades new members to use the credit union as their primary financial institution.”

grew 3.8% year-over-year.

New members tend to slowly transfer their financials to another institution, which leads to a drop in average member relationships. But today the opposite is happening. During the second quarter of 2014, member relationships hit $16, 484, up 2.80% from $16,034 in June 2013. By maximizing the movement with successful onboarding programs, credit unions are welcoming new members and building complete relationships.

The consumers that credit unions can snatch from the banks share similar traits to those who have already moved their financial relationships. Notably for credit unions, most of these potential members are young. Consumers between the ages of 25 and 34 accounted for 33% of individuals that switched financial institutions during the nine months before and after Bank Transfer Day. Mobile banking is an important service for these consumers. Additionally, 11% are willing to pay for services such as money orders, cashier’s checks, safe-deposit box rentals, and mobile deposits, according to the Javelin report.

Credit unions need to make an outstanding first impression within the first 90 days. Research has shown a consumer’s lifetime profitability and value is determined within this timeframe. Engage members within weeks to make sure the credit union understands their needs and leverages opportunities to cross-sell products. Successful onboarding relies on a great consumer experience, which is a major way credit unions competing against banks can differentiate themselves. Hand-written thank you notes, personalized marketing, and warm calls are onboarding tools that credit unions use to impress members.

The work doesn’t stop after the member walks in the door. To make the switch seamless and positive, credit unions must properly onboard new members so they continue to see the advantages of banking with cooperatives. Credit unions can’t afford to lose members because of dissatisfaction with products, services, and customer service. Ramp up member onboarding programs and focus on the technology and convenience that prompts consumers into taking the next step toward financial stability with a partner that works for their best interests.

MEMBER ONBOARDING PERFECTED

Entrust Financial Credit Union draws on the personal banker model in its program that pairs member resource specialists with new members to guide them through the onboarding process.

BY AARON PUGH

Entrust Financial Credit Union ($68.9M, Richmond, VA) knows the power of effective messaging. The credit union is redefining how members view their money and themselves with an onboarding process that offers concierge exclusivity and a financial outreach campaign centered on "Banking with a Higher Purpose."

Starting this year, EFCU began offering each new member a dedicated member resource specialist (MRS) to walk them through the onboarding process. The idea draws on the personal banker concept from for-profit models but applies that benefit to everyone, not just the financial elite.

"The first impression means everything," says Susan Adams, CEO. "We want to provide a welcoming resource for each new member who can be their go-to person during the first 90 days."

The credit union started the onboarding program to instill confidence within the members.

"As a smaller credit union, with around 10,000 members, we have to work twice as hard as bigger credit unions and banks to solidify member relationships," says Greta Kidd, vice president of marketing and member development. "We want our members to be so satisfied they bring all other services to the credit union."

Entrust received a boost from Bank Transfer Day-type campaigns, but as a credit union serving only faith-based organizations, it wanted to do something special to appeal to its specific SEGs. Whether the focus is moving underbanked individuals into an affordable checking product, consolidating outside debt through refinancing, or providing on-site financial counseling at church locations, the credit union wanted everyone to have "the opportunity to feel good about their financial circumstances," Kidd says.

"We felt we needed to be an advocate on our own and take the time to show potential members how to be good stewards with their finances," Kidd says. "Our SEGs have been seeing a lot of financial distress, both among church members and other people who are served by these organizations."

Entrust has already devoted two of its 21 full-time employees to onboarding efforts and plans to add more as membership increases. The reps primarily work out of an office at the credit union's sole branch location, but the program is not designed to draw extra branch traffic that could potentially increase staffing requirements or other costs. Rather, the credit union's onboarding promotes virtual channels, especially in the later stages of the relationship.

"The majority of our applications are electronic," Adams says. "So whether a member emails us, calls us, or goes through our online channel to open the account, we have good reason to have that high-touch follow up. We don't want them to feel like they're just interacting with a machine."

The MRS handles all initial tasks such as legal disclosures and account openings. Then, with the member's permission, they pull and analyze credit reports, offer guidance and analysis, and assist with additional product or service applications. Each interaction usually unearths a number of cross-sell opportunities, says Adams. But the process does not promote an aggressive culture where the credit union sells products at the price of the member's well-being.

"We're looking for new loans, but they need to be options that enable the members and not enslave them," Kidd says. "We want to help them attack their debt faster through a more competitive product or rate."

For advanced transactions such as wealth management discussions or mortgage applications, the MRS serves as a liaison to other departments, familiarizing those employees with the member's specific situation.

"I want members to walk away saying 'Wow, that was a different experience,'" Adams says. "I don't think you can get that without personalized interactions."

The specialists follow a set schedule for their outreach, which typically occurs by email or phone. They reach out the day after a member opens their account and again two weeks later to make sure they've received their debit card. Then there's a 60-day, a 90-day, a 12-month, and a 15-month follow-up to assess the member's ongoing financial situation and address any issues.

This ongoing contact and small touches — such as personalized thank-you cards mailed with additional business cards from the MRS — encourage members to refer new business.

The credit union calls its 90-day check-in the "fly-bird-fly" step because that's when the credit union provides members with other ways to contact the credit union outside of their personal reps. Yet they're hardly dumped from the nest against their will.

"Once members have established the relationship, they're not going to be calling you every day or every week," Adams says. "It's only when they need something."

In the fall, Entrust will launch a major marketing push that includes a video and radio strategy, new email blasts for members, and more community outreach and seminars. Entrust is still working on reporting and analyzing new member accounts and expects to have a process in place to document who is opening accounts with the MRS, what accounts they're opening, and what services and products they open during the relationship.

The credit union also will enhance the concierge service with its new "Banking with a Higher Purpose" campaign, which features a micrcosite, social media outreach, and a series of TV commercials designed to reverberate among EFCU's desired market.

"We're using real members and testimonials about our service in these campaigns because it adds validity to what we're doing here," Kidd says. "We're even getting new ideas and initiatives from other departments in the organization because employees believe in this campaign."

The credit union is coupling the member testimonials with staff interviews about the advantages of being an Entrust member.

"We're trying to highlight the good work the credit union is doing and making members better stewards with their finances," Kidd says.

Although the program is successful, providing members with personalized service comes at a cost. Marketing cost per member has increased significantly as a result of this outreach. During the second quarter of 2011, marketing cost per member was \$9.56. During the second quarter of this year, Entrust spent \$14.70 on marketing per member. However, the credit union was able to repurpose many operational components such as the MRS staff, their office location, and other resources from existing channels to limit deployment costs. Once the program hits its stride, the credit union is projecting a 35-50% bump in loans outstanding as a result of "Banking with a Higher Purpose" and the MRS employees.

Says Adams: "We're much better positioned to reach our goals.

CU QUICK FACTS

Entrust Financial Credit Union
RICHMOND, VA

\$73.7M *ASSETS*

9,987 *MEMBERS*

19 *EMPLOYEES*

1 *BRANCHES*

-0.19% *12-MO SHARE GROWTH*

-0.87% *12-MO LOAN GROWTH*

0.50% *ROA*

SUPERCHARGING THE NEW MEMBER EXPERIENCE

How Educators Credit Union used Net Promoter Score data to develop a new member engagement program and personalize its onboarding process.

BY DREW GROSSMAN

First impressions are critical. So when executives at Educators Credit Union ($1.41B, Racine, WI) discovered the quality of service for new members needed improving, they took action, implementing a member-driven restructuring of their business operations.

"The members just weren't getting the wow experience at account openings," says Julie Loyo, the credit union's regional branch operations manager. "It wasn't bad; we just had a lot of room to grow."

Educators used a metric known as a Net Promoter Score to determine if new member services were up to par. The score is a management tool that gauges customer loyalty by determining how likely the person is to recommend the service to a friend.

Customers are asked to provide a rating from one to 10, with a one indicating they are not at all likely to recommend the service and a 10 that they absolutely would recommend it. People who give a nine or 10 rating are promoters; those who say eight or seven are considered neutral, and ratings of six or less are detractors. The score is the difference between the number of promoters and detractors.

"We wanted to see that we were meeting the members' needs and that right from the beginning we were able to identify with them," Loyo says.

When that wasn't happening to the credit union's satisfaction, the solution was a member engagement program called Mission Possible that Educators instituted in 2011. Although the credit union has 17 branches in southeastern Wisconsin, Educators chose to test the program at just two locations.

"We didn't want to do another training session or organization-wide presentation," says Bob Walleser, Educators' vice president of branch operations. "We wanted to get into the trenches and work with a couple of branches."

The new program personalized the process of opening an account by engaging members in conversation naturally. Educators is a closed-chartered credit union serving healthcare, government, and education professionals. Instead of immediately asking about a member's eligibility to open an account, the Mission Possible program recommended establishing a dialogue that naturally led to the person revealing that information.

"We wanted to stay away from scripting it, and we wanted to involve everyone at the branch in the process," Walleser said.

> “We didn’t want to do another training session or organization-wide presentation… We wanted to get into the trenches and work with a couple of branches.”

The idea was to give new members a thorough understanding of the services offered, while simultaneously making them feel valued no matter what their level of involvement. The program’s architects stressed the importance of following up with new members to build on that initial 30-minute experience.

Because customer convenience is an essential part of the program, Educators focused on creating a member-driven solution to any problems the member encountered when opening an account.

“Instead of responding with ‘This is our policy,’ the question became ‘What can I do to make this better for you?’” Loyo says.

To teach the staff how to serve the membership better, Educators set up training sessions for all employees. At the sessions, employees discovered which practices were best for orientating new members with the entire credit union as well as with the specific branch that would serve them.

“We make sure that the member is familiar with the branch, so the person knows where to go for teller transactions, how to pull into the drive-up, all of those things that we sometimes take for granted because we know them so well,” Walleser says. “We put ourselves in the member’s place so that they’ll want to come back and bring their friends.”

When all employees were tested and given a Net Promoter Score, Educators discovered that managers routinely received the highest numbers, proof that they built the strongest relationships with new members. As a result, Mission Possible required managers to work closely with staff members, sitting in on account openings with a new member, answering questions, and later offering advice to the employee.

“It wasn’t punitive. It wasn’t ‘You did this wrong,’” Loyo says. “It was ‘Here is how you can do this better.’”

Once the new practices were in place, Educators then used surveys to determine whether the new strategy was working. The credit union followed up with members 30 days after opening an account. That length of time gave members the opportunity to interact with the credit union on a few more occasions and establish an opinion about the service they received. The surveys not only asked standard Net Promoter Score questions, such as whether the person would recommend the credit union to a friend, but also if the representative made a member feel valued.

When Mission Possible began in early 2011, the percentage of detractors for the two branches was in the double digits, with 12% of members saying they were unlikely to recommend the service to their friends. After a year under Mission Possible, that percentage was cut in half.

Walleser and Loyo attribute part of the program’s success to the transparency the credit union now has with its employees.

“Everyone in the organization should know what his Net Promoter Score is and what the branch’s score is,” Walleser says. “Management should be available at any time to answer questions about what employees are doing well, what their score means, or how they can improve their numbers.”

The results are in at the two trial branches. Between January 2011, when the program began, and August 2012, members with checking accounts at the credit union increased from 52% to 56%. That increase was higher than that for all of Educator’s branches, where checking account penetration went from 55% to 58%. But the leadership at Educators wanted to see growth over time, not just in spurts at the beginning and end of the program.

Educators Credit Union has since expanded Mission Possible from two branches to four. According to the credit union, employees who were uncomfortable with the new, more personable demands of the job have left of their own accord. Now when managers consider a new applicant, they look at the person’s behavioral traits rather than technical skills.

“We are less concerned with cash handling and computer experience,” Loyo says. “It’s much more dependent on how you talk to somebody. We can teach you the other things.”

ONE CREDIT UNION'S INGENIOUS SOLUTION: AN OUTBOUND CALL CENTER

Noticing a lack of personal connection on the part of its competitors, Hanscom Federal Credit Union built an outbound call center to establish a relationship with new members, especially those who joined from remote channels.

BY YUN MA

Picture this scenario: A potential customer takes the plunge and opens a new checking account online with a financial institution. Within a week or so, a welcome kit arrives in the mail, which he opens, and he reads about all the fantastic services and loan options that the institution offers. What happens next? Well, usually, nothing. No one calls to follow up, no outreach is coordinated. The new member sticks with what he's got.

This is the scenario that Scott Post, senior vice president of strategy and delivery at Hanscom Federal Credit Union ($1B, Hanscom Air Force Base, MA), has observed from his research on Hanscom's competitors. Post oversees the credit union's remote channels, including online banking, eCommerce, and call centers.

"I tend to be a little bit obsessive-compulsive about the competition," he says. "I've been known to open up accounts with competitors just to see how their systems work."

From his fieldwork, Post noticed that Hanscom's competitors, especially the big national organizations, did a poor job of engaging new customers.

"When a customer opens an account online, you get a welcome kit, and that's it," he says. "You don't hear from anybody, and you're not really engaged." Members who join online present a particular challenge: By bypassing the traditional face-to-face encounters at a branch, it's difficult for new members to learn about the institution's range of products or view them as anything more than an abstraction.

Post wanted to make sure Hanscom didn't miss this opportunity to excel in customer service. At Hanscom's call center, representatives only took inbound calls and primarily handle member-initiated inquiries and transactions. To address this deficiency, Post launched the Member Relations Center in February 2007. The center exclusively focuses on making outbound calls to new members, enabling representatives to introduce Hanscom's range of products and, more importantly, establish a dialogue.

"There's a lot of inertia in financial services," Post says. "What we wanted to do was act upon the point when the customer-credit union

> "I tend to be a little bit obsessive-compulsive about the competition... I've been known to open up accounts with competitors just to see how their systems work."

relationship is most amenable to being changed." It's especially crucial that new member engagement is established within the first six months. "By the end of the six months, whatever relationship the member has with the credit union is the extent of the relationship he's going to have for the rest of his term," he says. If a new member starts with a basic checking account and that's all he uses for six months, it is unlikely that he ever will upgrade to other products.

One of the ways that employees at the Member Relations Center begin a dialogue with new members is to provide a free credit score review. "With the member's permission, we'll pull the credit score, go over it with the person, and show what the score consists of." The center's reps also look at the member's current loan rates based on the credit report and, if they can be improved, offer refinancing options with Hanscom.

"So what has happened is we've turned a savings and checking account acquisition into a loan acquisition. By presenting information that helps educate the member, we have that opportunity to grow our loan portfolio," Post says.

There's a fine line between forcing a hard sell and offering improved services. "We always do education," Post says. "The credit score review is education. Showing people how to use our services, it's education. Other places are like 'Sign up, sign up, sign up.' Well, show me the benefits of doing so."

Post believes that outbound call reps require a different skill set from those fielding inbound calls. "They're really consultants," Post says of the center's employees. They're especially adept at listening, and finding better financial options for members when appropriate. "It's the ability of taking the intelligence we get and using it to take care of the member," which never takes the form of pressure, he says. "It's always done as a service."

Although the Member Relations Center first began with two employees six years ago, it now boasts 10 full-time staff members, three of whom are loan officers who help ramp up Hanscom's loan production. Five are member advisors who predominantly make outbound calls. Member advisors are trained in-house through a mentoring program. They make 20 calls a day for a total of 100 daily calls from the center. To better accommodate members' workday schedules, the advisors also work on evenings and weekends. Everyone is paid on salary, but as with other member-facing Hanscom employees, they participate in an incentive program.

Today, two-thirds of Hanscom's members are targeted through the outbound call center's program, which has become so successful that its representatives now educate new members who join not just online but through any one of Hanscom's 15 branches. Additionally, the reps also work with new members who have joined through indirect auto lending, and they follow up with leads from the center's business development. Today, the center is responsible for generating 45% of the total value of Hanscom's loan portfolio. Checking account penetration is 77% through the center compared with 60% to 65% for the credit union as a whole.

"The Member Relations Center set the stage for us to assimilate a lot of new members really quickly," Post says. "It came in really handy in 2011 with Bank Transfer Day. We saw significant spikes in membership, and we were able to accommodate that. In 2012, it was the adding-on of indirect auto lending. Every year, there will be some new challenge."

Outbound calls can make a huge difference but only if they're done right. "A lot of outbound calling is dialing for dollars," Post says. "What we do is put a human presence behind our services. It's amazing how many people respond to that."

A WARM WELCOME NOURISHES NEW MEMBERS

What's the best way to move new members, especially those who join through the indirect channel, past a single-service relationship? Spokane Teachers Credit Union employs an onboarding program that includes personal phone calls and targeted mailings.

BY BAILEY REUTZEL

Two years ago, Spokane Teachers Credit Union ($1.7B, Spokane, WA) increased its focus on its indirect lending program. From June 2011 to June 2012, the credit union grew indirect loans 25.0% to reach $187 million. Indirect loans now comprise 14.3% of the credit union's loan portfolio.

In January of this year, the indirect portfolio surpassed the institution's direct auto lending portfolio, which Scott Adkins, vice president of lending at STCU, calls a "watershed moment."

The credit union was capturing plenty of new members with its indirect program; however, the credit union observed those members weren't using the credit union for more products. In an effort to become the primary financial institution for these members, STCU designed a direct, focused member onboarding program.

"The primary purpose [of the onboarding program] is to introduce new members to STCU," Adkins says. "To welcome them and not just sell products."

To create the program, the credit union first evaluated its portfolio. It found it was giving 60% of its indirect loans to new members; however, these members weren't returning for additional services. The credit union's direct mailers weren't making a lasting impression on the new members. And within 18 to 24 months indirect members were falling off the books altogether.

"Marketing materials alone won't get you to the right place," Adkins says.

So the credit union reallocated a seasoned employee from the loan department to make "warm," targeted phone calls. A warm call is the credit union's term for a personable chat about the member's experience and needs, and the employee makes the call with the member's credit report in hand.

During the warm call, employees ask members how their experience with the dealership was and how a membership with STCU can benefit them beyond the indirect loan. Employees look over the member's credit report to see if the member has a loan with another financial institution that STCU could refinance with better benefits.

When members share their experience, it becomes a training opportunity on conflict resolution for other STCU employees. Great member service and conflict resolution means better word-of-mouth marketing for the credit union.

STCU's onboarding program reaches 50% of new indirect lending members through three calls made over the course of several days.

"Penetration falls off dramatically if you don't reach these members by phone," Adkins says. If the credit union cannot reach the member, it then relies on a welcome letter discussing STCU's products and services.

Employees try to contact members within two weeks of their new account opening. The calls focus on checking accounts, refinancing loans from other financial institutions, and credit cards. In the beginning one employee made all the calls, but the credit union has now added another employee, and the outreach has helped the credit union generate between $500,00 and $700,000 per month and increase new account penetration to 20% to 25%.

Adkins says the most important key to the program's success is choosing the right people to make the calls. Employees must have outstanding phone etiquette, an understanding of the cooperative's products and services, and a dedication for "the heart of the member" —the credit union's tagline.

Not to mention the credit union has the right products and services to offer.

"Our products are competitively priced and are best-in-market kind of products," Adkins says.

To integrate the onboarding program with the rest of the institution, the indirect team partnered with the marketing department to design nine postcards, based on specific needs that it sends after it makes the calls. Now all materials embody the credit union's philosophy of offering beneficial products with excellent member service.

"There's a stronger tie between the outbound calls, marketing materials, and branches now," Adkins says.

Another way the credit union interests indirect members in other products is by offering a suite of services that couple key products together to create a "sweet package," Adkins says.

Developed four years ago, the package focuses on getting new members to open checking accounts. If members open an account with a debit card and set up one of several services —including direct deposit, a VISA with a balance transfer of at least $2,500, or a loan refinanced from another financial institution of more than $5,000 — the credit union sends members a check for $100.

Because of the suite, relationships have blossomed at the credit union, with 10% of new members taking the financial institution up on the $100 offer. And one in five of these new members takes advantage of one other new product. Over the past 12 months, as the program has tightened its focus and improved training, the credit union increased its aggregate volume of cross-sold and rescued loans by 60%.

The success of the indirect lending onboarding calls prompted the credit union to duplicate the process elsewhere. It launched an institution-wide outbound calling program in June 2012 and is averaging the same 50% penetration as the niche onboarding in the indirect lending department.

In the past, every employee called new accounts, but after seeing how dedicated resources and a strong framework paid off, the credit union allocated a specific staff person to make warm calls. Darla —the sole employee that takes care of warm calling for the rest of the cooperative —adds something special with her hand-written thank you notes. She also takes note of opportunities to learn more about how members view the credit union.

"The warm call turns into a member survey and a great way to capture new products," says Patsy Gayda, vice president of branches at STCU.

Instead of making three calls over several days, Darla makes warm calls within the first 30 days of opening an account so as not to overwhelm members.

"At the time of opening an account the members can only do so much," Gayda says. "It takes a while to move relationships from one financial institution to another, plus this is about the same time the members will be receiving their first products."

And the comment the cooperative financial institution gets the most? "My bank never called me," Gayda says. "Members are so delighted to hear from the credit union and share their experience from the branch."

CU QUICK FACTS

Spokane Teachers Credit Union
SPOKANE, WA

$1.9B
ASSETS

127,678
MEMBERS

511
EMPLOYEES

17
BRANCHES

6.74%
12-MO SHARE GROWTH

11.09%
12-MO LOAN GROWTH

1.10%
ROA

REACH OUT FOR RELATIONSHIPS

The first three months of membership is a fertile time for cultivating new relationships. The onboarding program at Addison Avenue FCU, now First Tech, included multiple contact points to generate rapport. Here's a look at the credit union's 90-day onboarding calendar.

BY THOMAS CULLEN

**This article has been updated to reflect that Addison Avenue Federal Credit Union merged with First Tech Federal in 2010.*

Ninety days is not long. For credit unions, however, the first three months of membership is a fertile time for cultivating new relationships. This initial period establishes the parameters — number of services, wallet share, depth of the relationship — of the member's connection with their financial institution. For this reason, a solid onboarding plan goes a long way in building lifelong members. Addison Avenue Federal Credit Union's ($2.4B, Palo Alto, CA,) — now First Tech Federal Credit Union ($6.8B, Mountain View, CA) — member onboarding includes multiple contact points that generate rapport.

"It's about building relationships," says Debbie Granico, eBranch director at Addison Avenue. The credit union relies on a strategy that is uniform across all channels. Granico oversees member onboarding for the credit union's call centers and online channel. The program is both thorough and nuanced and includes numerous member contacts within the first 93 days of the relationship.

The calendar unfolds this way:

Day 8:
The credit union calls the new member to welcome them and confirm they've received all of their materials (debit card, checks, etc.). With permission, call center agents ask members a series of questions to gauge current and future needs. This call sets the expectation for future contacts.

Day 15:
A second call serves as a check-in. If the member is available, the agent will educate the member on Addison Avenue's online services.

Day 30:
Based on the profile of the member, the credit union sends a letter or e-mail detailing products that might interest the member. This letter is not a hard sell.

Day 33:
The credit union calls the member to confirm they received the correspondence and to answer any questions.

Day 60:
Another e-mail check-in. If the member has shown interest in a

"You have to have the right people in the seats."

product or service, the credit union sends a reminder but avoids the hard sell.

Day 63:
The credit union calls the member to answer questions or address concerns.

Day 90:
Another e-mail check-in.

Day 93:
The credit union calls the member to tell them they have qualified for e-deposit. The credit union congratulates the member, explains the service, and gives the member the opportunity to ask questions.

After the first 93 days, the member generally works with their personal banker for future needs but can also direct questions to any of the credit union's channels (online, call center, or branch). After this initial onboarding period, the credit union moves the member into what Granico calls a "Future Book of Business," which reminds agents to check in with the member to determine their service needs.

Addison implemented its onboarding program two years ago, and the results are exciting. For the company's e-branch performance:

- Core share growth is up 12% over 2009
- Consumer loans are up 10% over 2009
- Savings accounts are up 18% over 2009
- Checking accounts are up 36% over 2009

The process is important, but fundamentally, the quality of the people in the call centers is what makes the difference, Granico says.

"You have to have the right people in the seats."

Multiple points of contact are about building relationships, not solely generating sales figures, and agents must be on board with this concept. Addison Avenue's system emphasizes maximum contact without intrusion, relationships over sales. The rapport the credit union builds drives its performance, strengthens the bottom line, and adds value to its member relationships.

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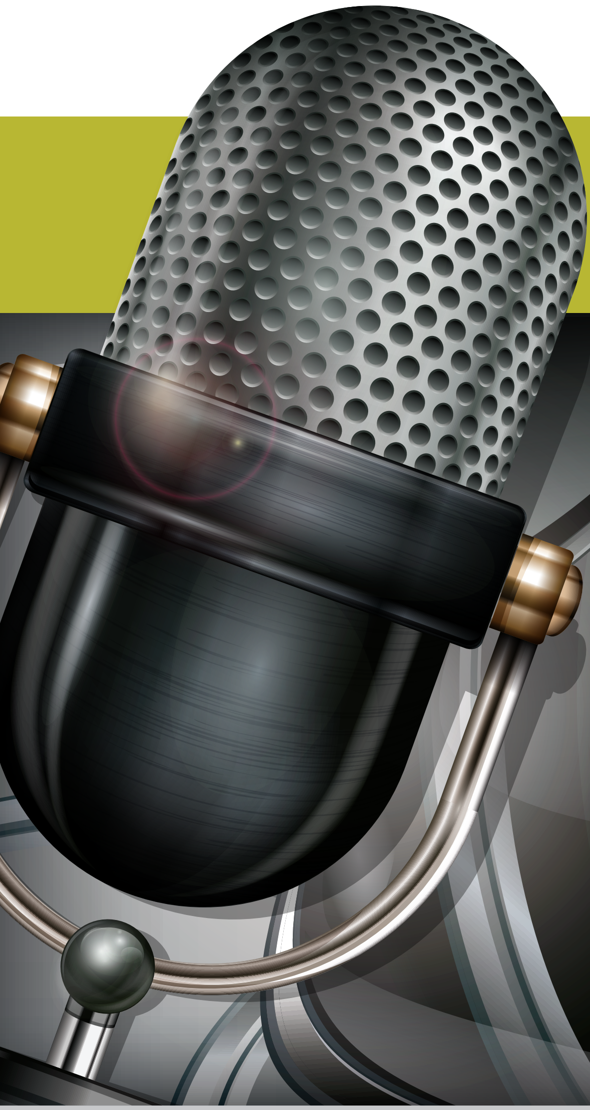
Learn how your Credit Union can run

A WORLD-CLASS



VOICE

OF THE MEMBER PROGRAM

The Net Promoter Score® is a key measure in any Voice of the Member Program, but there is much more than a simple score to consider...

SCHEDULE A DEMO TODAY!

ACHIEVE MEMBER LOYALTY

Improve loyalty behaviors, growth and success by combining organizational alignment with system infrastructure and process integration.

Our industry leading program helps you:

- Accurately assess member perceptions
- Track loyalty trends over time
- Drive results

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