

THE PATH TO FULLY ENGAGED CUSTOMERS

THE FIRST 90 DAYS OF A NEW ACCOUNT ARE CRITICAL. PROTECT YOUR BOTTOM LINE WITH GREAT ONBOARDING.

Too difficult and inconvenient

According to the *Convert 'Silent Attrition' into Banking Engagement and Profits* study commissioned by Deluxe and conducted by the Javelin Strategy & Research group, 1 in 5 new customers are overwhelmed by the thought of switching direct deposit and bill pay to their new account. This leads to silent attrition and costly dormant accounts.



Priority on "sticky" actions

By placing priority on these "sticky" actions, a new customer moves from being inactive to active, then fully engaged.



Make simplicity the touchstone

Silent attrition can be avoided by making each onboarding step simple and accessible for new customers, making it fast, easy, and convenient to switch direct deposit and bill pay online.



Direct deposit



Bill pay



Debit card transactions

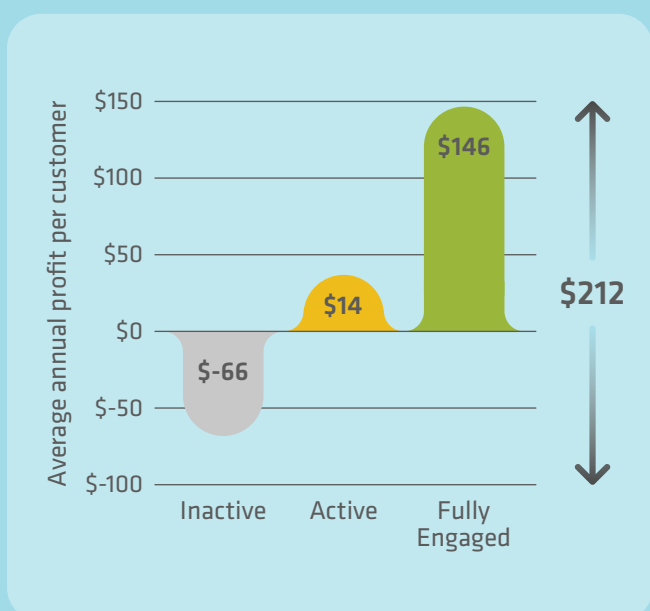
Welcome and motivate new customers

Follow up with email, direct mail, notifications, and messaging within online and mobile banking to welcome new customers. Make specific, personal recommendations; don't spam new customers with generic messages.



Profitability of new checking customers

Financial institutions (FI) can lift the profitability of the new checking account customer \$212 per year by turning inactive customers into fully engaged customers.



Fully engaged PFI

Fully engaged customers are four times more likely than inactive customers to identify their new bank or credit union as their primary FI.



PFI status 4x more likely

Increase in overall profit

Fully engaging the 1 in 5 new customers who do not enroll because they think switching FIs is too difficult will result in an 8% increase in the overall profit that FIs earn from new customers in the first three years.

A fully engaged customer is...



3.7x more likely to open a credit card account.



6.3x more likely to open a brokerage account.



6.7x more likely to open a mortgage with their new FI.

+8% PROFIT
In the first three years

Note: This revenue is in addition to the checking account profitability increase of \$212/year resulting from full engagement of new customer accounts. © 2015 Javelin Strategy & Research. As seen in the *Convert 'Silent Attrition' into Banking Engagement and Profits* study commissioned by Deluxe and conducted by the Javelin Strategy & Research group.

A welcome that lasts

Deluxe Marketing Services and SwitchAgent create a fully customized onboarding path and ensure a higher rate of conversion from new customer to fully engaged account holder.



Profitability of new checking customers

