

Managing Credit Cards During Uncertain Times

EXPERTISE

RESULTS

CONFIDENCE

November 4, 2020

Elan Financial Services – Confidential

ElanTM

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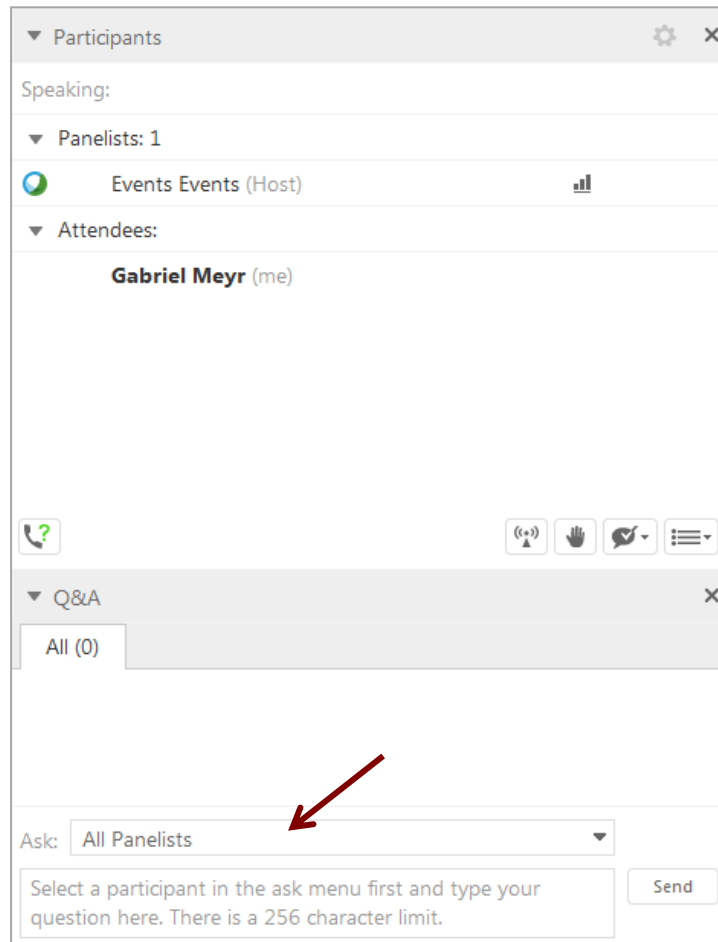
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SLIDE LINK

- **Today's slides can be found online at:**
<http://bit.ly/2020-11-04-Elan>

WE ENCOURAGE QUESTIONS



Use the

Questions Box

located on the right side of the screen, to type your comments or questions.

TELL US WHAT YOU THINK!



Please take our post event survey, we value your feedback!

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Agenda

- Introduction: The New Normal
- Elan Adjustments Post COVID-19
- Refreshed Client Resource Center (CRC)
- Elan's Text-to-Apply Digital Sales Tool (T2A)
- Introduced Syndicated Marketing
- The Welcome Back Program

The New Normal

In the new normal, there are challenges with managing credit card programs.

We are going to focus on two very important topics today, how we help our:

- CU partners during this unpredictable time
- CU partners with serving their members



Mitch Pangretic
SVP of Strategic Partnerships



John Owens
SVP and General Manager

Elan Financial Services

Elan issues, markets, and services nationally competitive credit card program for 1,300+ clients (1 in 10 FIs in US).

We believe a mutually beneficial partnership can result in a compelling long-term relationship that delivers exceptional value to partner credit unions and their members.

PARTNERSHIP FOCUS

We're strictly focused on financial institution partnerships. We have a solid commitment to fund, support and invest in our partnership venture.

GROWTH PHILOSOPHY

Our top of wallet mindset, digital capabilities, and product development approach drive new account acquisitions and more importantly card usage.

AGENT CREDIT CARD ISSUER

50+ Years

1300+ FI Partnerships

250+ Active CU partners

\$9B Credit Card Receivables

\$27B Annual Card Spend

Elan Adjustments Post COVID-19

There have been critical changes made to development pipeline and rapid deployment of new acquisition and servicing capabilities.

- Implemented forbearance programs for impacted members, including responding to state-specific Governor orders
- Rapid deployment of new acquisition tools to bring frictionless acquisition and onboarding capability:
 - ✓ Refreshed **Client Resource Center**
 - ✓ Deployed **Text-to-Apply** functionality; critical sales tool in modified environment
 - ✓ Introduced Elan's **Syndicated digital marketing** program. Elan also offered a **Digital Marketing Assistant** program which is a search and display paid media program that is available for clients that participate in Elan's Direct Mail program.
 - ✓ Instituted **Welcome Back Program** for returning member advocates
 - ✓ Implemented **Instant Provisioning** for new accounts to digital wallets (PayPal)
- Executed DIY servicing tools and revised fraud detection
 - ✓ Improved ability to **report fraud**, make authenticated **account changes**
 - ✓ **Modified fraud screens** to adapt to higher use of online spend

Refreshed Client Resource Center (CRC)

Elan's CRC is our secure web-based, entitlement-driven portal for applications, reporting, compliance information, product information and training. Data-driven recent enhancements included:

Redefined top navigation based on usage trends:

- **+120%** lift in Manager Tools views
- **+40%** lift in Banker Sales Tools views



Applications consolidated into one convenient location:

- **+17%** lift in Application clicks overall
 - Visits to Company and CommUNITY pages (corporate liability products) more than tripled

Thumbnails added to the navigation:

- **+38%** increase in overall banner clicks
 - Most users didn't view past the 2nd carousel rotation previously

Elan's Text-to-Apply Digital Sales Tool (T2A)

Elan encouraged T2A tool for both face-to-face, drive-thru window, and phone interactions. This solution allows members to apply quickly through their mobile device via a personalized URL (that also tracks member advocate sales activity).

Self-Apply Flyer with unique employee code

Dynamic contact information

Response options

Offer details

Additional Cards

Apply for a credit card today!

For assistance, contact:
Amy Employee
(215) 263 7370

Text card amy789 to 96932 to have an application link sent right to your mobile device. Or, scan the code.

Or, visit this URL: branchoffer.com/amy789

Limited-Time Offer - Extended Introductory Period!

Enjoy a special low **0% introductory APR*** for **20 billing cycles** on purchases and balance transfers. Receive a variable APR, currently **11.99% - 20.99%***.

Apply for the **Platinum Card** by August 31, 2020 and start saving, today!

Need a different product to fit your needs?

We offer additional consumer and business credit card products to suit your needs. Apply using one of the methods above to see what else we have to offer. Apply in minutes from your mobile device!

By texting 96932, you request for information about this offer from your wireless number; you agree to receive a routine automated text message with a link to apply. Message and data rates may apply.
*The 0% introductory APR applies to Purchases and is valid for the first 20 billing cycles. The 0% introductory APR does not apply to Cash Advances. Therefore, the APR may vary and go up to 21.75% for purchases made by Purchase and Balance Transfers at 11.99% - 20.99% based on your creditworthiness. The applicable APR for Cash Advances is 23.99%. Cash Advance fee: 4% of each advance amount, \$10 minimum. Cash Advance Check fee: 3% of each check amount, \$5 minimum. Cash Equivalent fee: 4% of each cash advance, \$20 minimum. Balance Transfer fee: 3% of each transfer amount, \$5 minimum. There is a \$2 minimum payment when you make a late fee. The annual fee is \$2. Foreign transaction fee: 2%. Each foreign purchase transaction is subject to a foreign ATM advance interest rate of 15.99%. 3% of each foreign purchase transaction or foreign ATM advance transaction in a Foreign Currency. We apply your minimum payment to balances with lower APRs first, including promotional APRs. Account paid over the minimum payment will be applied in the order of highest to lowest APR balance. See your Charge APR, fees and other Account terms in the future based on your experience with Elan Financial Services and its affiliates as provided under the Customer Agreement and applicable law.
This offer is valid only for new Visa Platinum Card accounts with this Financial Institution and the application must be submitted by August 31, 2020.
The member and user of this card is Elan Financial Services, pursuant to a license from Visa U.S.A. Inc. ©2020 Elan Financial Services. All rights reserved.

Key feature

Text, QR code and URL options all feature a unique employee code that drives sales tracking credit

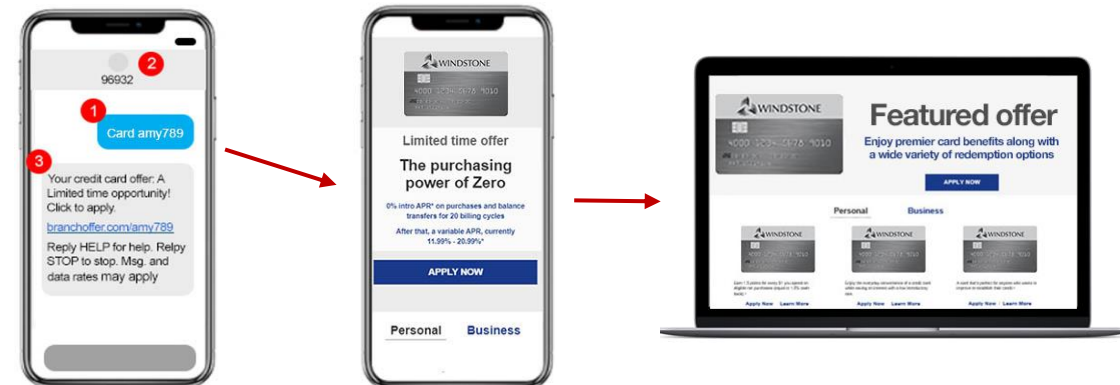
Steps

Employee

- Introduce credit card
- Generate uniquely coded offer flyer via the Elan CRC
- Share offer with applicant

Applicant

- Visit employee's URL
- Arrive at landing page
- Click through to application page
- Submit application

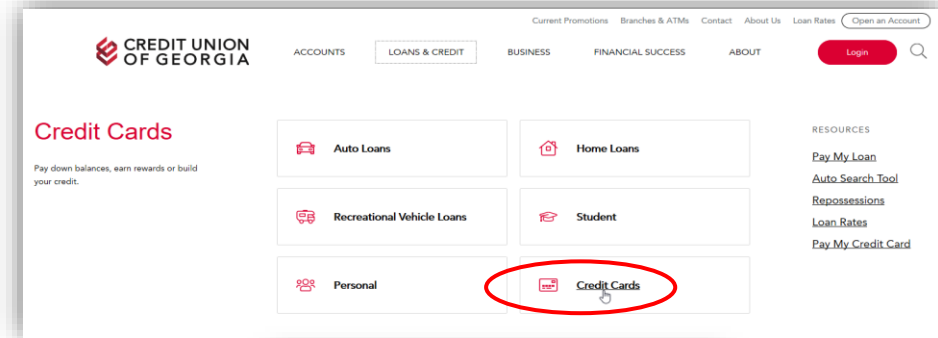


Introduced Syndicated Marketing

Elan has made it easy to deploy optimized digital marketing assets on our CU partners' websites and beyond.

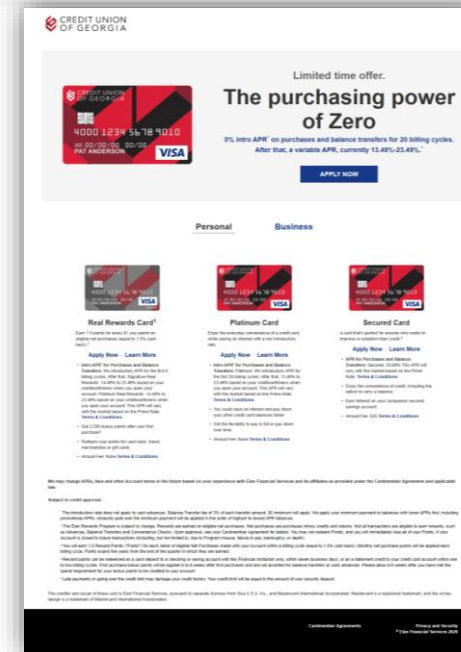
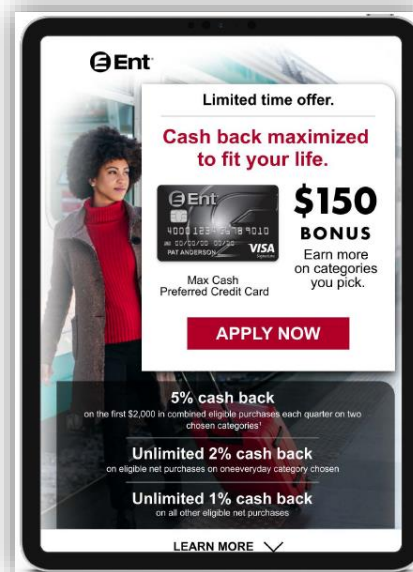
Syndicated Marketing:

- 100% Elan managed – requires no changes from our partners
- Optimized marketing will deliver a better user experience and help maximize new card sales
- Landing page:
 1. Add Elan's URL link to your website
 2. Complete the Quick Form to confirm completion



Elan Digital Marketing Assistant:

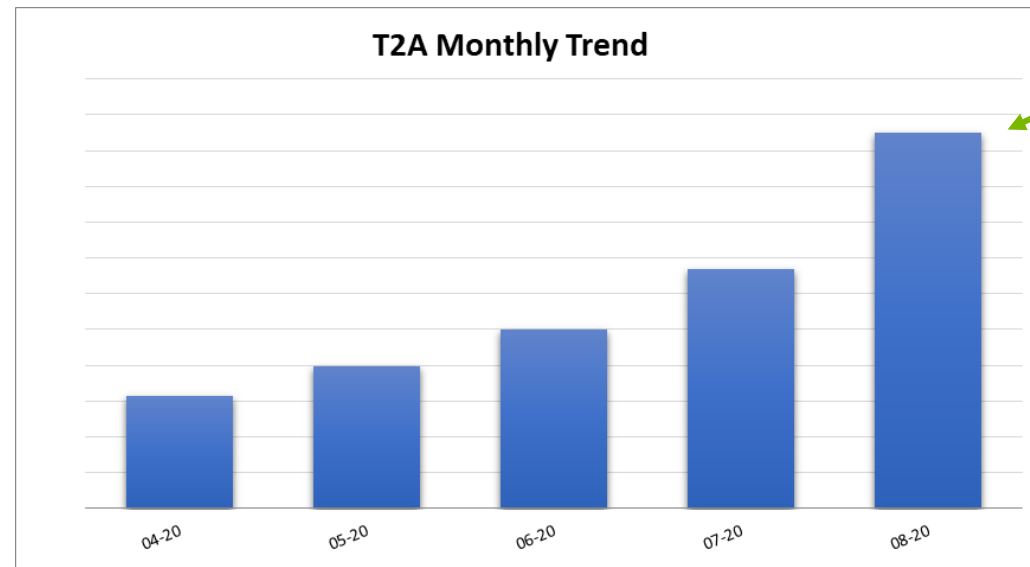
Elan's Digital Marketing Assistant provides an Elan managed Search and Display Paid Media marketing program for clients that participate in Elan's Direct Mail program.



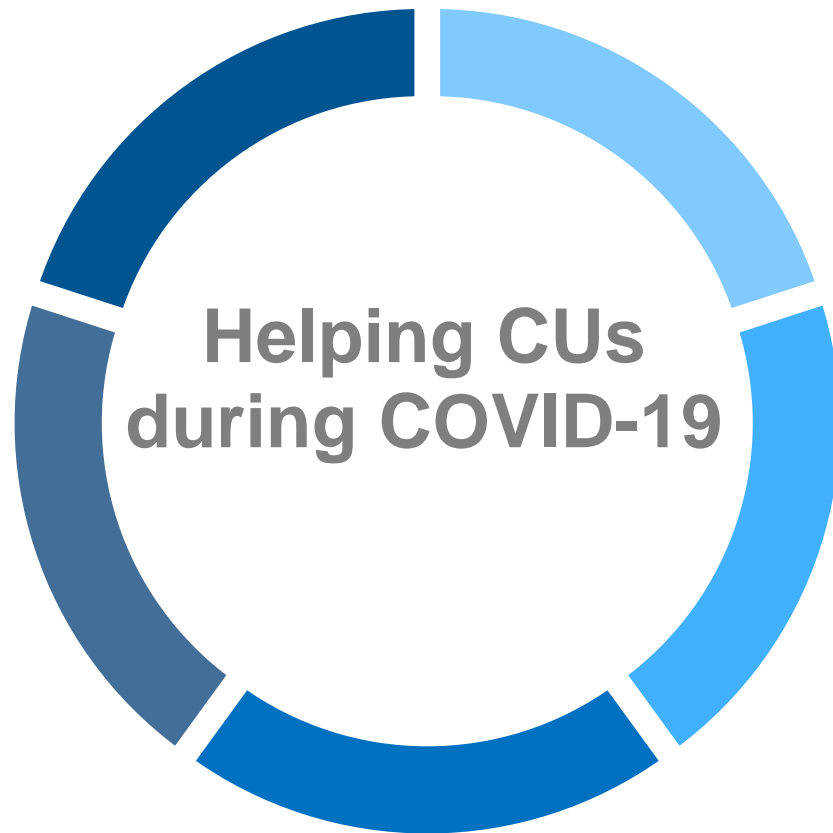
Elan created a new Member Advocate tool: The Welcome Back Program

Designed to assist Member Advocates with a Login Help Guide and drive engagement upon return to branches.

- Credit Card Manager Email to Member Advocates
- Elan Direct Email - *“Earn Your Welcome Back Reward Today”*
- \$ Incentive for Completing All 3 Tasks:
 - 1) Complete Welcome Back Warm-up Training
 - 2) Print T2A Flyers
 - 3) Use BT Calculator
- **Over 25%** of Member Advocates completed at least 1 activity
- Engaged Member Advocate Impact on Sales and BTs:
 - **8X** the number of applications
 - **40%** more BTs captured at POS
- Campaign had a significant impact on T2A volume:



Partnership Focal Points in Uncertain Times



- PROGRAM EXPERTISE**
Leveraging Existing Model
- PARTNERSHIP FOCUS**
Credit Union Engagement and Marketing Efforts
- CARDMEMBER ENGAGEMENT**
Digital Servicing Model
- COMPREHENSIVE SUPPORT**
Account Executives, Support Groups and the Client Resource Center
- PROGRAM GROWTH**
New Product and Updates

Conclusion

The future state of partnerships in the agent credit card space.

No other time in history has required such a dramatic pivot in investments to create a digital strategy across a card program.

Keys to success include:

- Deploying digital strategies including raising awareness, retargeting, text-to-apply, and prequalification
- Empowering employees to support members
- Shift to mobile first functionality
- Prioritizing cardmember relationships
- Investments in technology

