

## Credit Union Achieves 743% ROMI, Grows Loan Balances With Perpetual, Prescreened Loan Offers

### Challenge

A West coast credit union with more than 35,000 members sought a proactive approach to growing its loan portfolio that let members access credit offers 24/7 through online or mobile banking. It also wanted frontline member service representatives to be able to view the offers as an additional sales channel.

### Solution

Harland Clarke worked with the credit union's staff to implement the LoanEngine™ solution. LoanEngine, powered by cplXpress™, prescreened the credit union's membership and perpetually offered eligible members multiple loan products — including unsecured loans and lines, auto, boat, RV, travel trailer and motorcycle loans— at every touchpoint. LoanEngine is a comprehensive loan acquisition solution that combines pricing automation, targeting and risk assessment to generate individual, personalized offers appropriate for the credit union's risk tolerance. It includes loan offer setup, credit bureau prescreening and direct mail/email.

LoanEngine simplified the loan acquisition process for the institution's limited staff, and even provided tracking and analysis tools used to refine the campaign. The process was easy for members, too, which was very important to the credit union. Members could access, review and accept loan offers via mobile and online banking anytime, anywhere, simply and easily, without having to complete an application.

In addition, with LoanEngine, member services representatives were able to see every loan offer a member was eligible for and print disclosures for the member to have in hand. In fact, 70 percent of the campaign's offer redemptions came from the frontline sales/call center.

**30.0%** email open rate

**4.7%** response rate

**3.7%** booked loan rate

**\$15,836** average loan size

**\$9.4M** in new loan balances

**743%** total ROI



## Results

The results were outstanding. The campaign delivered a response rate of 4.7 percent — nearly four times the typical loan acquisition campaign response rate — and a booked loan rate of 3.7 percent.<sup>1</sup> In addition, the 30.0 percent email open rate was well above the industry average (25.1 percent). The credit union grew its loan balances by \$9.4M and experienced a remarkable 743 percent ROMI.

*Many variables affect marketing campaign success, information on earnings or percentage increases contained within this case study is provided for demonstrative purposes only. Harland Clarke does not guarantee or warrant earnings or a particular level of success with a campaign.*

To learn how Harland Clarke can help your financial institution improve loan marketing results, call **1.800.351.3843**, email us at [contactHC@harlandclarke.com](mailto:contactHC@harlandclarke.com) or visit [harlandclarke.com/LoanEngine](http://harlandclarke.com/LoanEngine).



*Harland Clarke's Lifecycle Marketing Solutions — powered by advanced analytics, insightful data and award-winning creative designs — drive engagement and profitability at every stage of the account holder relationship.*

*Through effective acquisition, onboarding and cross-selling strategies, we help our clients achieve primary financial institution status with their account holders.*

### **Acquisition**

Reach prospects with targeted, effective communications that encourage new account openings and set the foundation for strong relationships

### **Onboarding**

Use relevant account holder data to deploy multichannel communications that effectively transition new account holders into satisfied, loyal customers

### **Cross-sell**

Increase the number of household products to capture full profit potential

<sup>1</sup> Harland Clarke client data