

A woman with blonde hair, wearing a blue top, is smiling and gesturing with her hand while talking to others in a meeting. The background is a bright, modern office with large windows.

**EQUIFAX**<sup>®</sup>

# Quick Guide for credit unions to grow and protect deposits

6 tips to drive deposits during an uncertain economy

About **9% of households** hold over **60% of all deposits** across the U.S.\*  
We can help you find these funds.

Deposit growth is top of mind for many credit unions right now. Consumers are evaluating the best alternatives for their deposit dollars and organizations are shoring up liquidity in the face of possible future defaults.

**That's why you need actionable solutions that can help you quickly drive deposit growth.**

Our deposit-gathering solutions can help you capture new deposits — and retain deposits from your best members. By leveraging our proprietary database of anonymous, directly-measured assets and deposits gathered from our network of leading financial institutions, we can help you gain the insights you need to fuel your deposit-gathering efforts.

- ✓ **Identify** current members with significant deposits held outside your credit union
- ✓ **Target** prospects that hold the most opportunity to bring in new deposits
- ✓ **Customize** marketing messages to attract more members like your best
- ✓ **Measure** the deposit opportunity in your target markets and assess how you are performing in capturing those dollars

Here are **6 ways** to help you **swiftly grow deposits** from new and current members.



# 1

## Capture more deposits from current members

Do you know which of your current members hold the most opportunity to transfer over more deposits?

We can help you find these hidden deposits.

Use our total household **deposit estimates** to identify current members that hold high balances at other financial institutions — and thus offer the most potential to transfer deposits to your credit union.



**You know**  
\$10,000 deposits  
at your credit union



**We know**  
\$60,000 deposits  
held at other  
financial institutions



**Your opportunity**  
Target for  
deposit transfer



### Pro tip:

You can also use our deposit insights to discover which of your **high-deposit members** already holds the **majority** of their deposits at your credit union. **Protect those members.**

One credit union used our deposit estimates to develop a campaign that could expect to bring in over **\$70 million** in new deposits held by current members at other financial institutions.\*



# 2

## Acquire new consumers with high deposits

Leverage our **deposit insights** to identify and acquire new members that hold significant deposits at other financial institutions.

**Start** by enhancing your prospect database with the total estimated deposit balances that they hold at other financial institutions.

**Then**, segment prospects that hold the most deposit opportunity and gain insight on which deposit products these consumers prefer based on their estimated product account balances — such as CDs, money, markets, or interest checking.

For example, target prospects that are likely to hold:

- ✓ over \$150,000 in deposits
- ✓ over \$25,000 in CDs
- ✓ over \$50,000 in interest checking

**Finally**, deliver your promotions to incent new deposit accounts — such as high interest or new account bonus.

Plus, find consumers with high total investments at other financial institutions for new wealth management opportunities.



# 3

## Personalize your outreach

Take your deposit-gathering campaigns to the next level by using advanced **financial-based segmentation** tools.

- ✓ **Understand which deposit members are your best** — members who have significant deposits and hold nearly all of them with you
- ✓ **Gain insight** on their finances, behaviors, attitudes, and interests
- ✓ **Use these preferences** to customize marketing messages and creative to protect your best members — and attract more members like your best

“Your success deserves to be protected. Explore how our premier deposit offerings can help you save for the future. With high rates, new account bonuses, and expedited new account set-up, you will be back on the golf course in no time.”



### Target segment

Your best deposit members — plus prospects that look like your best

### Financial profile

High banking complexity, moderate risk

### Tailor your message

Use a sophisticated tone to deliver best offer via email

# 4

## Target consumers with near-term asset growth potential

It can be very difficult to know much about consumers' deposit accounts and future expected finances. Here are two strategies to target consumers today who could become your best members of tomorrow.



### Target consumers with high expected **growth in assets**

Use our asset insights to reach households expected to have high growth in assets in the next three years. They can bring you some deposits today, plus much more in the near future.

Using our asset growth insights, the highest tier of households can be expected to **grow assets by almost \$600,000 in the following three years.\***



### Target **affluent young consumers**

These consumers can become high deposit members today, plus sign on for additional financial services in the future as their needs expand. Use our household deposit estimates to find these affluent young consumers now.




**Young affluent consumers hold 11.7x higher deposits (\$241K) compared to young non-affluent consumers (\$21K).\*** We can help you find these young consumers.



# 5

## Boost digital efforts to maximize marketing budgets

Increase the use of digital as part of your marketing efforts to make optimal use of budgets, expand reach, and speed time to market.

Make the most of digital:	Here's how:
 <b>Segment email prospect lists</b> by total deposits estimates	Narrow email campaign to target prospects likely to have <b>over \$50,000 in deposits</b>
 Expand your reach with <b>email marketing</b>	<b>Append current emails</b> to existing member lists
 Fuel online deposit-gathering campaigns with <b>deposit-based targeting segments</b>	<b>Reach online audiences such as:</b> <b>8.4%</b> of households likely to have <b>deposits over \$250K</b> <b>9.1%</b> of households likely to be <b>CD investors</b> <b>31.5%</b> of households likely to have <b>money market deposit accounts</b>



### Challenge

Credit union needed to fuel liquidity after a large growth in loans

### Solution

Use email to reach prospects likely to have **over \$25,000 in deposits** at other firms

### Results

**Over \$32 million in new deposits**, plus double the number of new CD and money market accounts than in the previous year

# 6

## Identify markets with high deposit growth opportunity

Act quickly to locate **high potential markets** where you can capture more deposits, even with limited resources.

By applying our direct-measured™ deposit insights at the market level, we can help you:

- ✓ **Recognize** high-deposit markets and regions with growing deposits
- ✓ **Determine** your share of deposit dollars and household penetration in your target markets
- ✓ **Discover** which deposit products are most preferred
- ✓ **Identify** best markets for deposit-growth advertising or branch expansion



### Sample analysis for Region 1



#### The opportunity

Region holds \$258B in deposits.



#### Your share

Your credit union holds 4% share of deposits and 3% penetration of households.



#### Hot spot

15 of 80 ZIP Codes have greater than \$1.5B in deposits. 3 ZIPS have over \$3B in deposits.



#### Product opportunity

Portfolio allocation shows 35% of deposits are CDs. Your members hold 21% in CDs.



## Why credit unions rely on Equifax for deposit growth

Our foundation of direct-measured anonymous consumer assets allows us to provide a unique view into the household wallet. Through our exclusive network of leading financial institutions, we directly measure approximately \$24 trillion in anonymous U.S. consumer assets, representing more than 45 percent of all U.S. consumer invested assets. This proprietary data network is the engine that drives our deposit-gathering solutions.

We are the only source that provides solutions based on directly-measured wealth.

Unlike other solutions that rely on survey-based household geo-demographics, our data-driven wealth-based solutions can help provide more reliable and actionable insight on consumer deposits and investment preferences. Our market-level asset and deposit estimates are based on where households actually live (not where the branch is located). Many of our deposit solutions are available only to members of the IXI™ Network.



Learn more about the [IXI Network](#).



## Focus on forward

In an uncertain economy, it can be hard to find the best deposit opportunities.

Equifax is here to help you move through changing and difficult dynamics.  
**Adapt with confidence and focus on moving forward.**

Visit [equifax.com](https://www.equifax.com) or contact your representative for more information.