

A woman with long dark hair, wearing a black and white striped shirt, is sitting at a desk. She is holding a black telephone receiver to her ear with her left hand and holding a pair of glasses in her right hand. In front of her is a silver laptop. To her left, there are several large rolls of white paper. On the desk, there is also a black telephone base. The background is a plain, light-colored wall. Above the wall, there is a wooden shelf with several colorful binders (blue, yellow, green, orange) and white folders.

EQUIFAX®

6 tips to revitalize your lending acquisition campaigns

Confidently expand your lending audience
and connect with consumers online

As the pandemic winds down and the economy heats up, lenders are rapidly adjusting their acquisition strategies to meet consumer demand.

But lenders must take into account that today's credit-seekers are a new breed – they have experienced huge changes in their finances and how they manage their transactions. Plus, they have higher expectations for personalized marketing than ever before.

Big shifts that lenders must incorporate into their acquisition strategies:

- Recognize and reach consumers that have improved their financial situation
- Incorporate more financial information on consumers that may still be struggling
- Promote financial inclusion by finding new ways to support credit invisibles
- Connect with consumers via digital



Here are 6 capabilities that can help **you enhance your Prescreen campaigns and reach consumers across all channels.**

1 Use alternative consumer financial data to better serve credit invisibles

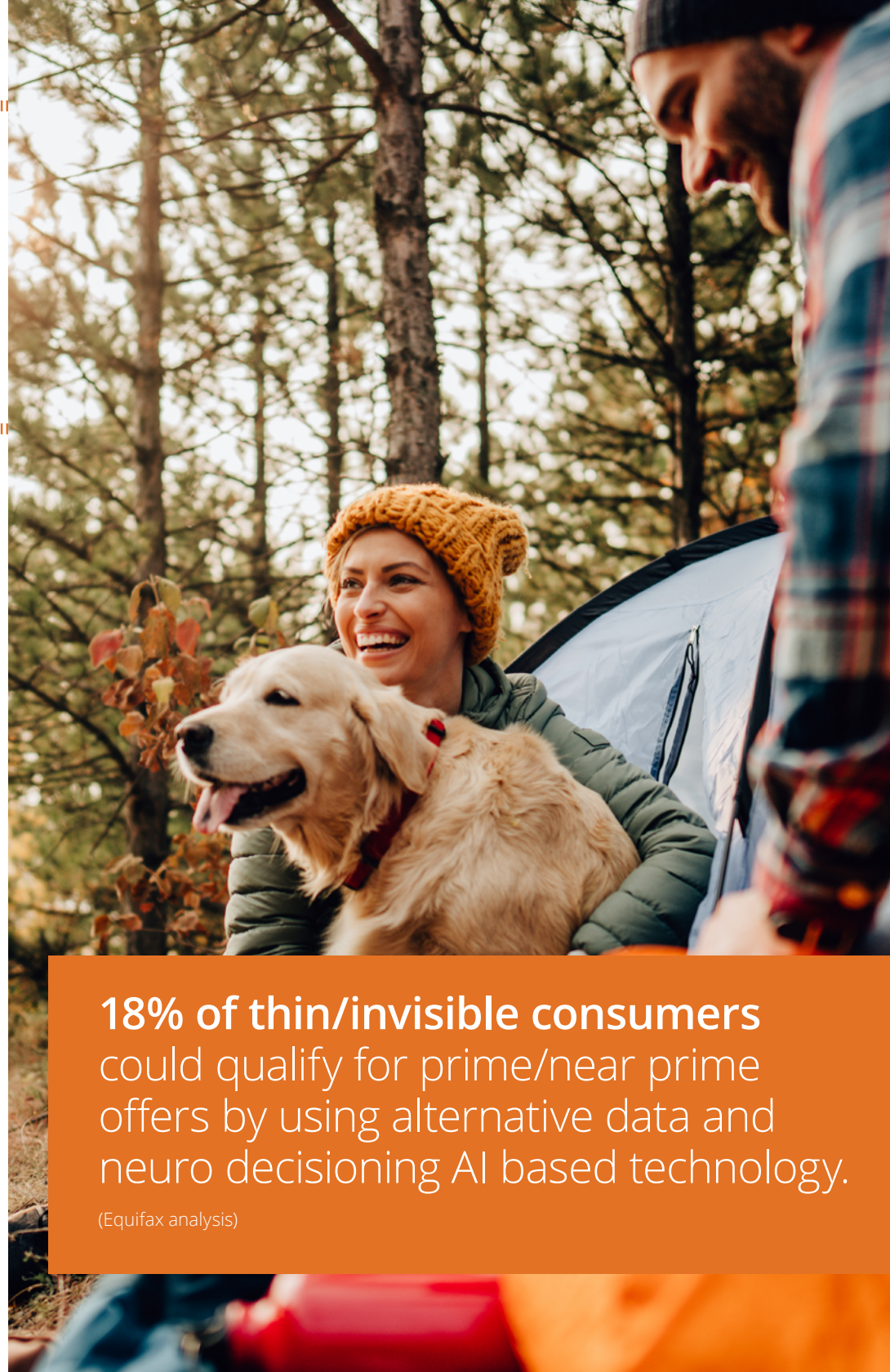
Over 91.5 million consumers have thin files or are credit invisibles – yet many of these consumers have other financial transactions that lenders can use to uncover additional qualified applicants for their acquisition campaigns.

The following are just some of the alternative data points that lenders can use to gain a deeper view of a consumer's financial profile:

- Payment data for telecom, Pay TV, and utilities accounts – **can show bill pay behaviors**
- Employment and income data – **can be easily verified**
- Payment history for borrowers that use specialty finance services – **can reveal creditworthy non-prime prospects**
- Consumer-permissioned bank transaction data, as well as statement data for utility and telco bills – **can reveal day-to-day financial behaviors**

18% of thin/invisible consumers could qualify for prime/near prime offers by using alternative data and neuro decisioning AI based technology.

(Equifax analysis)





2 Find new pockets of opportunity with consumer financial and economic insights

Credit is only one piece of the financial wallet. How about assets, income, and spending power?

In fact, lenders can leverage these non-FCRA financial capacity measures to differentiate consumers with the same credit score, but have financial resources that boost their eligibility for Prescreen offers. Apply these measures before Prescreen to expand your audiences, or to go deeper in the credit file while still managing risk.

Among consumers with a **580 credit score**, **10% have household assets over \$400,000 or total income over \$178,000.**

(Equifax analysis)

3 Beat the competition with near real-time notifications of customers that are in-market for credit

Let's say an existing customer is browsing the market for a new bank card or auto loan. Wouldn't this be nice to know in near real-time? It's possible! Lenders can be alerted to these types of opportunities within just hours of a customer's initial inquiry – so you can respond quickly with your own offer.

225%

The increase in reviews experienced by one credit issuer by shifting from monthly to daily trigger-based updates – enabling the lender to **quickly recognize changes in customers' credit activity**, such as new accounts opened, changes in utilization, and late payments.





4 Reach Prescreen audiences through email and digital channels

Today's consumers are all about digital – which means that Prescreen offers also need to go digital. Did you know that you can work with us to deliver Prescreen offers via email, saving you the expense of direct mail? We can also help you serve Prescreen messages via display, mobile ads, and social platforms.

Insurance company gained 200 incremental quotes and an incremental \$900,000 in potential lifetime value as part of a small campaign that used paid search advertising on Google to reach its Prescreen audience.

5 Easily prospect for new credit audiences online

If you want to reach new online audiences for ITA messages, then check out hundreds of Digital Targeting Segments that focus on consumers' likely financial profiles and behaviors.

For example, target these online audiences:



24.1% of households are likely to respond to a credit card offer



6.3% of households are Millennials with a high propensity for credit card approval



7.4% of households are very likely in market for an auto loan with good credit



21.9% of households are likely to respond to a home insurance offer



6.0% of households are likely new mortgage customers





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6 Explore pay-for-performance marketing campaign programs

Acquisition campaigns can be expensive. As an alternative, lenders can explore pay-for-performance Prescreen campaign programs in order to transfer upfront campaign costs and only pay for new customers acquired.

30 million

The number of potential new consumers reached as part of a wireless provider's pay-for-performance test campaign which ultimately **surpassed acquisition goals by over 20%.**

Advance your acquisition campaigns to better reach today's credit-seekers.

Contact us to discuss taking your Prescreen to new heights.

info.ddm@equifax.com • equifax.com/DDM



Results for scenarios may vary based on actual data and situation.

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