

How One Community Bank Grew Deposits by \$5.77 Million Dollars with a Targeted Campaign

Overview

In an effort to grow deposits, the community bank sent out a CD promotional offer to its customers in good standing that currently do not have a CD.

By using Core iQ, this community bank was able to:

- ✓ Create a list of campaign targets
- ✓ Maximize reach
- ✓ Control costs
- ✓ Queue the campaign instantly
- ✓ Track campaign conversions

Audience

Using Core iQ, the bank pulled a targeted list of 1,948 of its current customers that had:

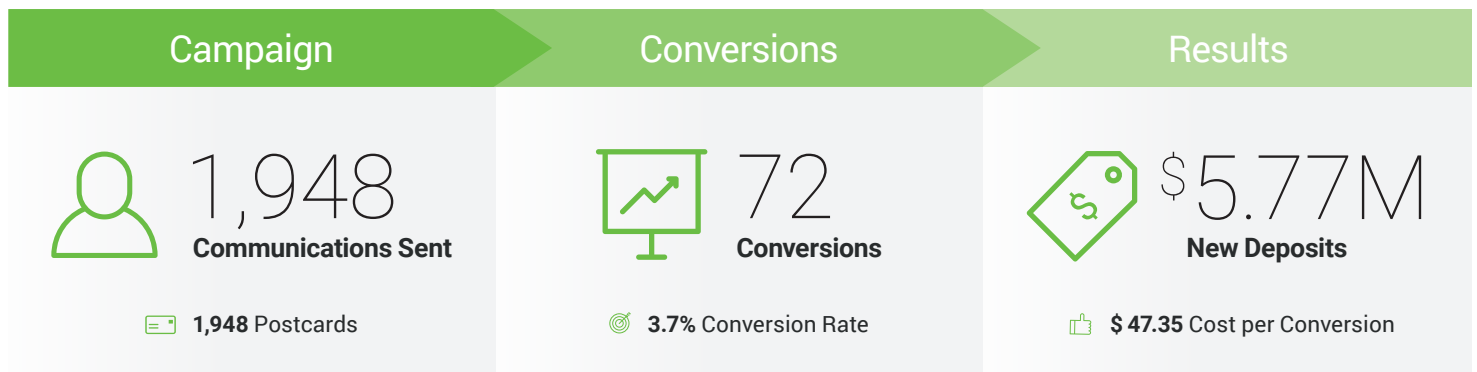
- 👇 1+ active core deposit accounts
- 👇 No current CD
- 👇 Minimum average balance of \$2,000

The Offer

The promotion was simple - with a minimum \$500 deposit, customers could open an 18-month CD at a 2.65% APY.

The Results

With Core iQ, the bank was able to track the campaign from start to finish at a 3.7% conversion rate with a CD postcard offer.



Of the 72 new CDs that were opened, 55 of them were for the promotional 18-month CD at 2.65% APY. Of the remaining CDs that were opened at varying CD rates: 8 were 12-month, 1 was 24-month, 4 were 182-day and 4 were open-term.