

Online Banking Promotions for Banks & Credit Unions

You already know that it costs \$50-\$75 a year for a customer to receive their monthly statements by mail. More important, if a customer is an online customer they'll stick around 2 years longer than a non-online customer. Plus, there are fewer security risks getting an online statement versus printed statements.

So, how do you convince your customers to switch to e-statements? One proven way is "The WebDecoder Promotion".

Case Study: Bank of Utah

As part of an ongoing effort to have its small business clients move to on-line banking, the Bank of Utah wanted to run a program to communicate the advantages of on-line banking to small business customers.

Using a direct-mail WebDecoder™ device, the Bank sent a notification to over 20,000 small business customers it felt would benefit from engaging with its on-line banking offering. The WebDecoder™ offer included several attractive incentives, including the chance to win a new hybrid SUV.

The result? Almost 19% of the small businesses replied from this single mailing by registering with the Bank, including providing the Bank with accurate email addresses for ongoing communications and marketing programs.



YOU HAVE WON one of these great prizes!
Go online now to see which one is yours

Grand Prize—
2008 Ford Escape
Hybrid Car

STEP 1
Go to www.bankofutah.com/decoder

STEP 2
Click on the iSave link and fill out requested information

STEP 3
Hold this WebDecoder® up to the computer screen to reveal your prize

PRINTER NOTES:
WEB DECODER
FPO DIELINE—
Do not print this type or red guidelines on front or back of the card!

• First Prize— Speaker Cooler. Plugs into your CD or MP3 player.
• Second Prize— \$50 Deposit into New iSave - Green Savings Account
(Valid on new accounts opened 9/16/08 through 11/14/08. New accounts require opening/initial deposit of \$100. The \$50 will be deposited in a bank of Utah checking account, online banking, e-statements and minimum opening savings deposit of \$100. The \$50 will be deposited in a bank of Utah checking account after you've maintained a \$100 average balance for a period of 90 days from date account is opened.)

BANK of UTAH
Experience. Service.
Member FDIC

No purchase necessary to play. To claim prize, bring your game card/WebDecoder into any Bank of Utah branch, no later than 11/14/08. Void where prohibited. First one per card and prize per household. Must be at least 18 years of age to play. Employees of Bank of Utah and their immediate family members are not eligible. For full rules and details and a list of branch locations, go to www.bankofutah.com/decoder.

Case Study: Bremer Bank

Objective

Switch Customers from receiving print statements to online statements and using other online banking services.



Strategy

Insert WebDecoder in statement and everyone wins a prize.

Results

Mailed a total of 80,000 of which 40,000 were potential candidates. 12,000 signed up for online services. Savings of over \$600,000 to Bremer plus customer retention is statistically higher.

Here is what you could **“SAVE”** using the WebDecoder Promotion!

If You Had Deposit Customers Of	# Not Using Online Statements	Savings Potential At \$50 Per Customer	Savings if 10% Signed Up	Savings if 20% Signed Up	Savings if 30% Signed Up	Savings if 50% Signed Up
100,000	75,000	\$3,750,000	\$375,000	\$750,000	\$1,125,000	\$1,875,000
50,000	37,500	\$1,875,000	\$187,500	\$375,000	\$562,500	\$937,500
25,000	18,750	\$937,500	\$93,750	\$187,500	\$281,250	\$468,750
10,000	7,500	\$375,000	\$37,500	\$75,000	\$112,500	\$187,500

Does It Work?

600 case studies show that response rates are **10% to 30%**. Compare that to **typical conversion rates of 1%-3% for post card mailer or advertising**. Non-banking customers that have also had success include Black & Decker, Harrah's, Best Buy, Miller Beer, Ebay, Ford and Holiday Inn, just to name a few.