

AUTOLOANS

RETAIN BALANCES AND PROFIT

Situation:

The \$222 million credit union realized that a large portion of their auto loans were dropping off at a certain point in the loan term. Because of this, the institution sought to both retain these auto loan balances, as well as increase overall loans for the institution.

Solution:

With the help of Marquis' Ontrax and creative team, the credit union implemented a quarterly auto loan runoff retention program. This program specifically targeted current, viable members with an auto loan that was nearing the common runoff period with an offer, placing the credit union 'top of mind' during this likely vehicle purchasing point. Additional follow-up was provided through email communication.

Results:

Over just a 6 month period, the credit union saw response rates of 3.02% on auto loans alone. A total of **106 new auto loans** were opened carrying balances of **\$1.9 million**, providing \$18,000 in direct profit and generating a positive ROI for the campaign.

Additionally, the credit union saw **14% growth in average deposit balances** among these households through subsequent accounts opened during the campaign.



SOLUTIONS USED

| MARQUIS Creative | MARQUIS OnTrax |

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