



**Debbie**

**x**



**GROW AND RETAIN  
MEMBERSHIP WITH  
REWARDS**



# CASE STUDY: GROWING AND RETAINING DEPOSITS

## PROFILE

MSUFCU is the largest university-based credit union in the US, based in Lansing, MI, with over \$7.6bn in assets.

## THEMES

- Member acquisition
- Deposits growth
- Member Retention
- Financial Wellness

## SOLUTION

The first member acquisition and loyalty-as-a-service platform, offering rewards for positive behavior



“At MSUFCU, we’re always looking for new technologies to help our members achieve financial security. By partnering with Debbie, we’re able to support new and existing member’s financial goals, and grow our member base.

Debbie has been one of the strongest launches we’ve had out of our Innovation Lab. Not every company we test makes it out of our Lab - the usage success and the team collaboration has been a big reason why we graduated our pilot to a full member launch.”

-Ben Maxim, Chief Digital Strategy and Innovation Officer.



# CASE STUDY: GROWING AND RETAINING DEPOSITS

## CHALLENGES

---



Acquiring  
new, young  
members  
cost-  
effectively



Retaining  
young  
members &  
cross-selling  
products



Improving  
financial well-  
being of  
members

## SOLUTION

---

Debbie is the first app to reward consumers for reaching their financial goals, like paying off debt and saving, sponsored through local credit unions. Every Debbie user is matched with a local CU and required to open an account to access their rewards.





# CASE STUDY: GROWING AND RETAINING DEPOSITS

## HOW DO WE DO IT?

### Member growth as-a-service

Debbie did the marketing leg-work in MSUFCU's geography, with the average cost per new member 50% less than current marketing channels. Every Debbie user in MSUFCU's field of membership was matched with the CU and prompted to open an account to redeem their rewards.

### Driving deposits and debt payoff

Debbie gave members rewards points for various behaviors, such as adding money to savings and paying off debt, resulting in a 2x monthly growth rate in deposits and a 20% reduction in spend. Our data comes from Plaid, so no core integration was required.

### Get data around member's external accounts

As new members connected their various banking relationships and credit report, Debbie was able to serve up personalized offers, specifically focusing MSUFCU's emergency savings account, balance transfer cards, and debt refinance loans.





# CASE STUDY: GROWING AND RETAINING DEPOSITS

## Key metrics

By rewarding positive behavior of new and existing members at MSUFCU, these are the metrics MSUFCU achieved.



**-50%**

Reduction in cost to acquire a new member



**1000+**

New member applications in 3 months



**2X**

Monthly average deposit growth from existing members



**-10%**

Avg monthly unsecured debt reduction



**\$4M**

In deposits generated across the pilot cohort



**7%**

Of members upsold into an additional product via Debbie



**-30%**

decrease in missed payments

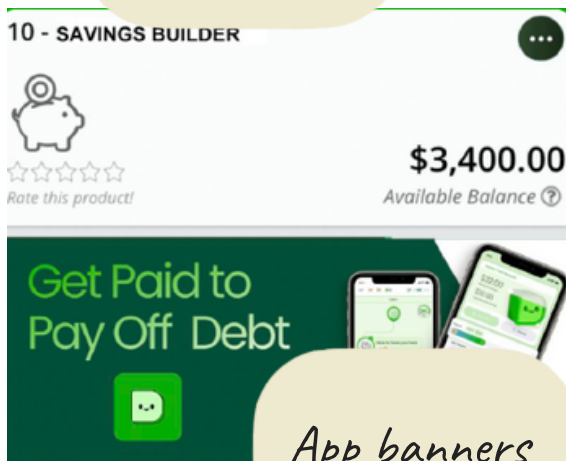
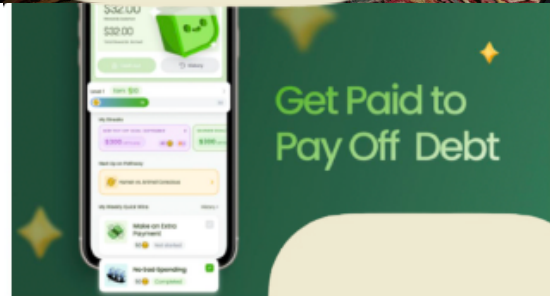
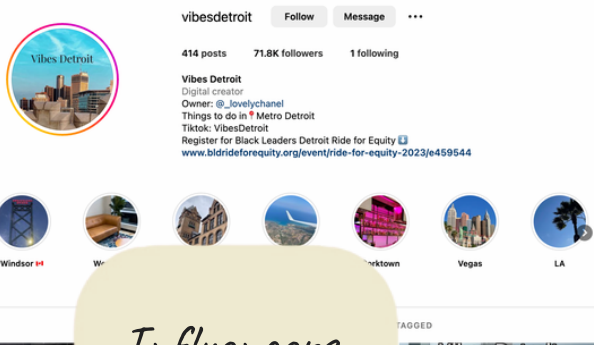


**70,000**

Educational modules completed



## HOW DO WE MARKET?

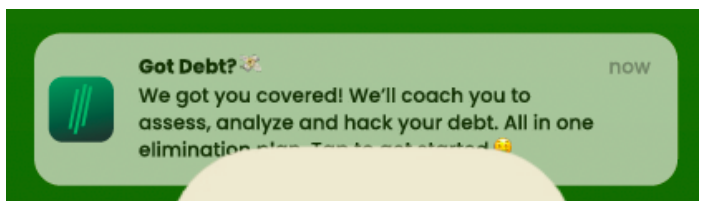


Hey <name>!

PCU is excited to offer our members FREE **Debbie** app and savings.

How does it work?

- Connect all of your debts to see them in one place
- Get help setting and tracking goals for debt payoff and savings
- Access guided courses around money psychology and building better habits
- Earn cash when you complete tasks within the app





**Debbie**



## **CASE STUDY: GROWING AND RETAINING DEPOSITS**

### **WHAT MEMBERS ARE SAYING**

---

I already loved MSUFCU, but I love them even more after they offered Debbie to all members for free. As a visual learner, I have made real progress towards paying off my debt using Debbie

I love that MSUFCU cares enough about us to offer such a great product!

I really look forward to checking in daily on the Debbie app!

The Debbie team offers wise, non-judgmental counsel. I earned \$50 by using the app and taking informative quizzes. I've learned a lot and applied it to my finances.