

# Loan Saver Case Study - Municipal Employees Credit Union - Baltimore 2017 kickoff



# MECU Loan Saver Kick Off



**A few minutes could save  
you thousands in  
interest!**

**You may be surprised at just how much you can save!**

**Loan Saver - a new way to save!**

MECU may be able to lower your rate and reduce your monthly payment, saving you thousands in interest!

# Loan Saver Targeted Promotional Campaigns

## Phase 1 - May 2017 Soft Launch Email Campaign

### Targeted Email

- Introductory email to 4,098 members
- Identified as having personal loans, auto loans, and/or credit cards with another lender
- Encouraged members to save money by switching their loan to MECU via Loan Saver

### Results So Far

Loan Saver Savings Request: 16  
Resulting Loan Applications: 8 (50% Application rate)  
Loan Types: 5 Personal Loans, 2 Auto Loans, 1 HELOC  
Loan Approvals: 8 approvals - 100% approval rate  
Loans Funded: 8 - 100% funding rate  
Amount Funded: \$324,640  
Average Loan Size: \$40,580

# Loan Saver Targeted Promotional Campaigns

## Phase 2 - July 2017 Auto Loan Campaign

### Targeted Email

- 3Q Auto Loan campaign email to 49,738 members
- Auto Loan campaign email included a switch-to-save message and link to the LoanSaver
- Member Bonus email to 23,430 members who earned \$1.00+
- Bonus Program web page encouraging members to maximize their bonus by switching their loans to MECU via Loan Saver

### Results So Far - Still Early and Ongoing

Loan Saver Savings Request: 21  
Resulting Loan Applications: 13 (62% Application rate)  
Loan Types: 10 Auto Loans, 3 Personal Loans  
Loan Approvals: 5 approvals SO FAR - 38% approval rate