

OCCU

Helped 50% more indirect auto members to adopt eStatements & reduced length of time to enroll by 63%



Background

OCCU offers a rate discount of 0.25% to indirect auto loan members who enroll in eStatements and auto-payments. The member – often new to the credit union – commits to both while at the dealership, but if they fail to take action to complete their enrollment, they do not receive the discount and are charged a \$250 paper statement fee. The auto-payments are processed automatically for the member at funding. However, OCCU found that the member often does not realize they need to manually enroll in eStatements while at the dealership.



Campaign Tactics

OCCU leveraged Digital Onboarding to trigger emails and text messages that led members to personalized microsites that provided real-time access to the Digital Onboarding Enrollment Widget. The widget allowed members to enroll in eStatements without the extra steps of registering or logging into digital banking.

As a bonus, they could confirm or change their original payment due date. Members received clear, educational explanations of the rate discount benefit and potential fee penalty, and could complete eStatements enrollment within seconds.



Campaign Goals

- Better serve indirect auto loan members during onboarding by automating eStatement enrollment, bypassing negative first impressions, and reducing incoming call volume as a by-product.

Cadence



Email & SMS text links



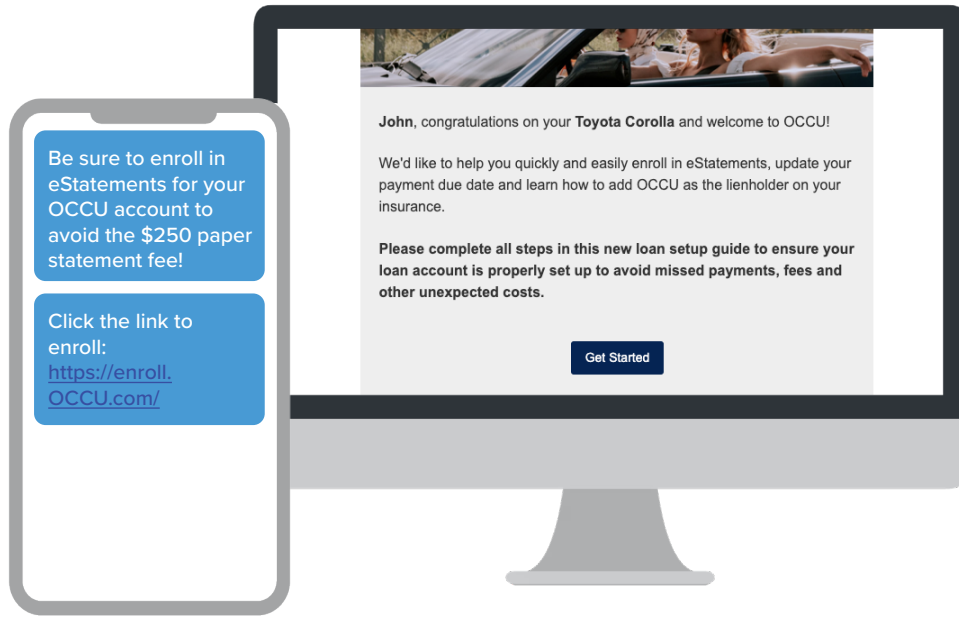
Microsite with rate discount & Enrollment Widget

About OCCU

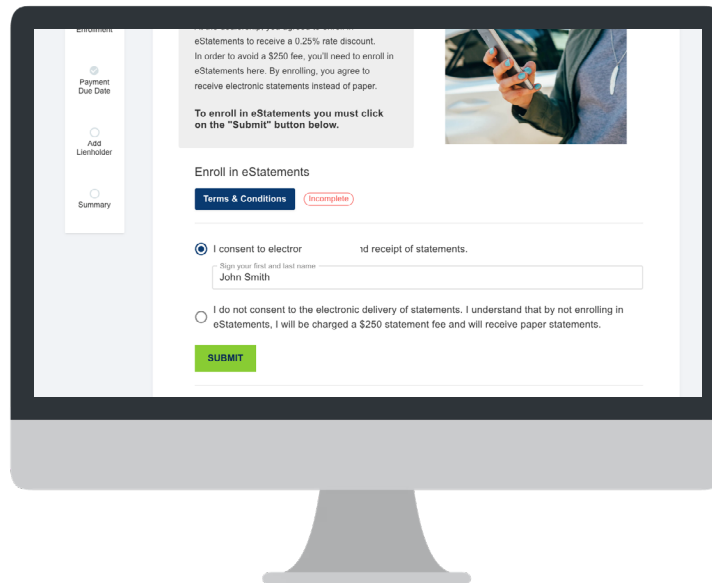
OCCU was founded in 1956 in Eugene, Oregon. Today, as a not-for-profit financial cooperative, the credit union has over \$3 billion in assets and serves over 250,000 members through digital channels and 14 Oregon branches. Most members live in Oregon and Washington state. Others reside throughout the United States and even abroad, keeping their membership active through online and mobile banking. Learn more at MyOCCU.org.



Campaign Tactics Visualized



Email & SMS text message prompts



Benefit explanation & Enrollment Widget



Campaign Results

As a result of this campaign, **50% more OCCU indirect auto loan members adopted eStatements**, and **the average time to enroll was reduced by 63%, from 35 to 13 days**. But it doesn't stop there! The results showed an enhanced external member experience and efficiencies for internal teams, as talk time on loan-related calls is, on average, down by more than one minute.

OCCU also reported that **88% of members who engaged with a Digital Onboarding journey were using a mobile device, and the majority chose to interact with text messaging over email**. In addition, OCCU realized cost savings since these members don't have to create digital banking profiles for what is often the single purpose of enrolling in eStatements.

“OCCU continues to transform our digital services, working collaboratively to enhance the member experience and reduce friction. The Digital Onboarding engagement platform makes it easy for members to adopt account-related services and additional products. We are so impressed with the results!”

Chelsy McNeil
Director of Digital Experience

OCCU

40% Completed

Enroll in eStatements to complete this step.

eStatement enrollment

At the dealership, you agreed to enroll in eStatements to receive a 0.25% rate discount. In order to avoid a \$250 fee, you'll need to enroll in eStatements here. By enrolling, you agree to receive electronic statements instead of paper.

To enroll in eStatements you must click on the "Submit" button below.

Enroll in eStatements

Terms & Conditions Incomplete

I consent to electronic delivery and receipt of statements.

Sign your first and last name
John Smith

About Digital Onboarding

The Digital Onboarding engagement platform helps banks and credit unions turn account holders into engaged and profitable relationships. Email and text messages link customers and members to their personalized microsites. Self-service tools help them enroll in direct deposit in seconds, update default payment methods at places like Amazon and Venmo, adopt digital banking, and more.

Connect with us



Corporate Headquarters
177 Huntington Avenue, Suite 1703
42644, Boston, MA
02115