



Case Study

Top 10 bank realizes billions in deposits with targeted CD and Money Market campaign



\$3B

consumer deposits
generated within

6 months

Business Challenge

A Top-10 bank approached Deluxe looking to rapidly and efficiently grow low-cost consumer deposits. With locations in over 50% of the states and a nationwide digital footprint, their focus was on targeting new-to-bank prospects and existing customers. The bank reached out to Deluxe since they were feeling the impact of declining balances due to the increasingly competitive market for consumer deposits.

Deluxe Answers

Deluxe initially worked with the bank on a carrier-route campaign to promote CD and money market products. At the same time, Deluxe and the bank's marketing team sought to get governance approval on the models and scores needed to run the household targeting program that both groups desired. Creative, mail piece format and remail testing were conducted by Deluxe to pinpoint the right creative, the right offer, and the right audience for this campaign.

After a couple of weeks, Deluxe's household CD and money market models and Investable Asset Score were approved, and the campaign shifted from carrier-route to household targeting. The household targeting program was powered by Deluxe's Consumer Financial Insights® suite and focused specifically on households with higher investable assets to drive up balances of opened CD or money market accounts. The team continued to test and optimize the campaign throughout the six months to improve campaign performance.

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Results

The campaigns were a great success in meeting the bank's deposit goals. **Within 6 months the program generated \$3 billion in consumer deposit balances.** The Investable Asset Score, part of Deluxe's Consumer Financial Insights® suite, performed as projected, as households with higher investable asset scores opened accounts with higher account balances. During the campaign Deluxe found consumers with more than \$100,000 in investable assets performed most optimally, so the campaign was adjusted to target only those households.

Deluxe's deep industry expertise enables the company to strategically craft campaigns to take advantage of shifting deposit environments. Due to the success of this 6-month campaign, the client has now shifted their focus to checking acquisition with Deluxe.

\$78,000



Average balance per consumer deposit account generated

22 bps

Cost of consumer deposit balances generated



72% 

Lift in prospect response after moving from carrier-route level to Deluxe's household targeting

**Looking to increase your deposits?
Contact us today.**

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