

Checking Account Overview



BlastPoint completed an analysis for one of our credit union partners located throughout the Pacific Northwest to determine which members are most likely to engage with the Checking Account product. Utilizing advanced analytics and member segmentation techniques, the study identified key demographics and behavioral trends that suggest a greater likelihood for Checking Account participation. These insights will assist the credit union in fine-tuning outreach strategies, concentrating on the member segments most likely to benefit from Checking Accounts.

Segment Summary

	<p>Checking Champions Propensity Score: 9 Segment Size: 26,872 Opportunity: 4,908</p>	<p>Has Checking Account</p> <p>82%</p>
	<p>Sensible Spenders Propensity Score: 6 Segment Size: 25,834 Opportunity: 13,293</p>	<p>Has Checking Account</p> <p>49%</p>
	<p>Mindful Managers Propensity Score: 5 Segment Size: 70,160 Opportunity: 41,911</p>	<p>Has Checking Account</p> <p>40%</p>
	<p>Rare Transactors Propensity Score: 2 Segment Size: 14,644 Opportunity: 13,876</p>	<p>Has Checking Account</p> <p>5%</p>

The Ideal Checking Account Profile

To gain a deeper understanding of the characteristics that make certain members particularly well-suited for Checking Accounts, the below graphic compares two extreme groups: the top 10% who demonstrate the highest propensity and the bottom 10% who are least likely to engage. This approach allows us to identify key differentiating factors.

	Top 10%	Bottom 10%
Online Banking	99.9%	17.4%
Loan Held Ever	30%	91%
Bill Pay	37%	0.8%
eStatement	58%	0.4%
Original Loan Balance	\$18,060	\$20,011
Remote Deposit	44.7%	0.1%
Home Market Value	\$347K	\$448K
Has Mortgage	7.2%	0.1%

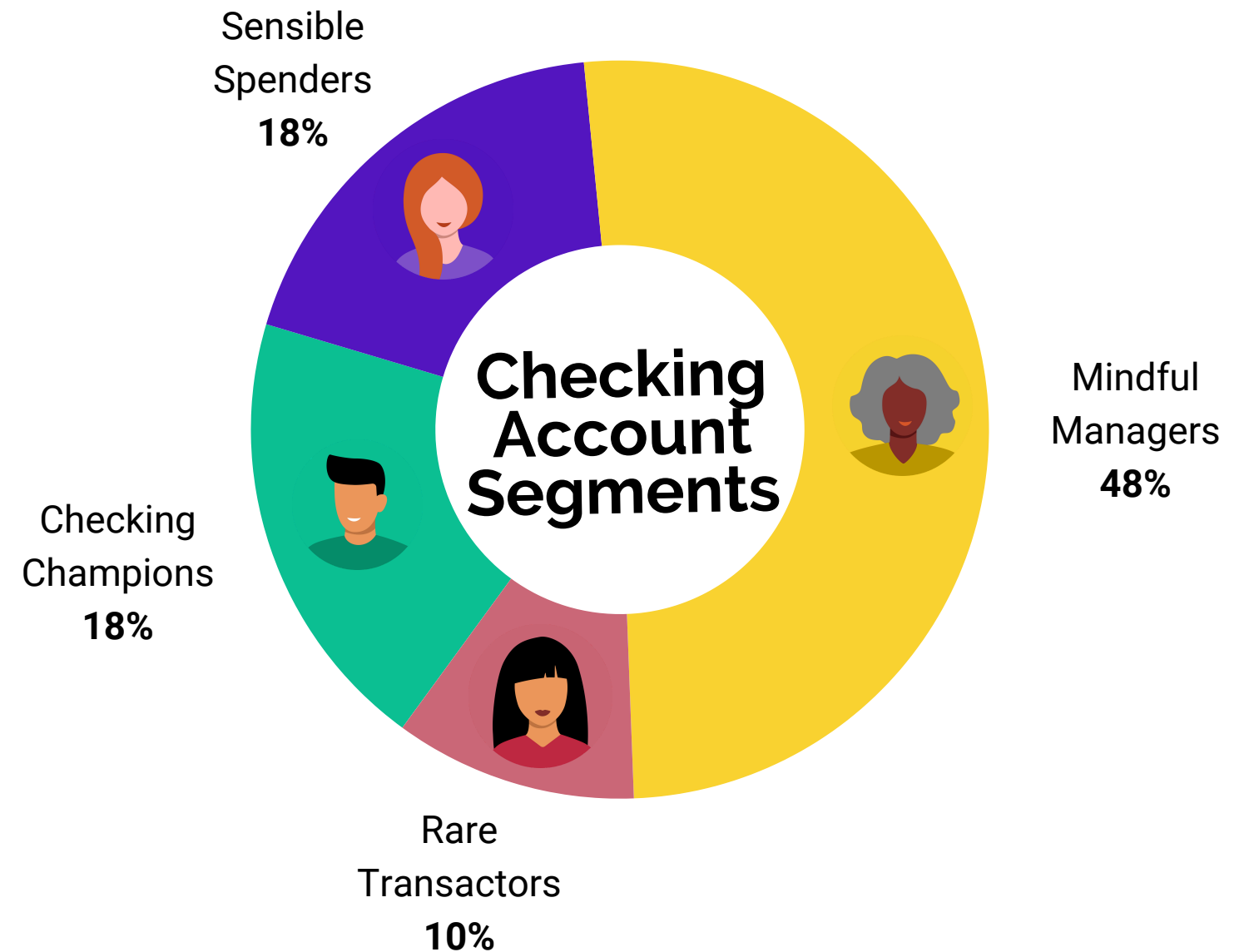
Understanding Segmentation & Propensity

Segments and propensity scores play pivotal and complementary roles in refining the checking account outreach strategies of one of our credit union partners located throughout the Pacific Northwest.

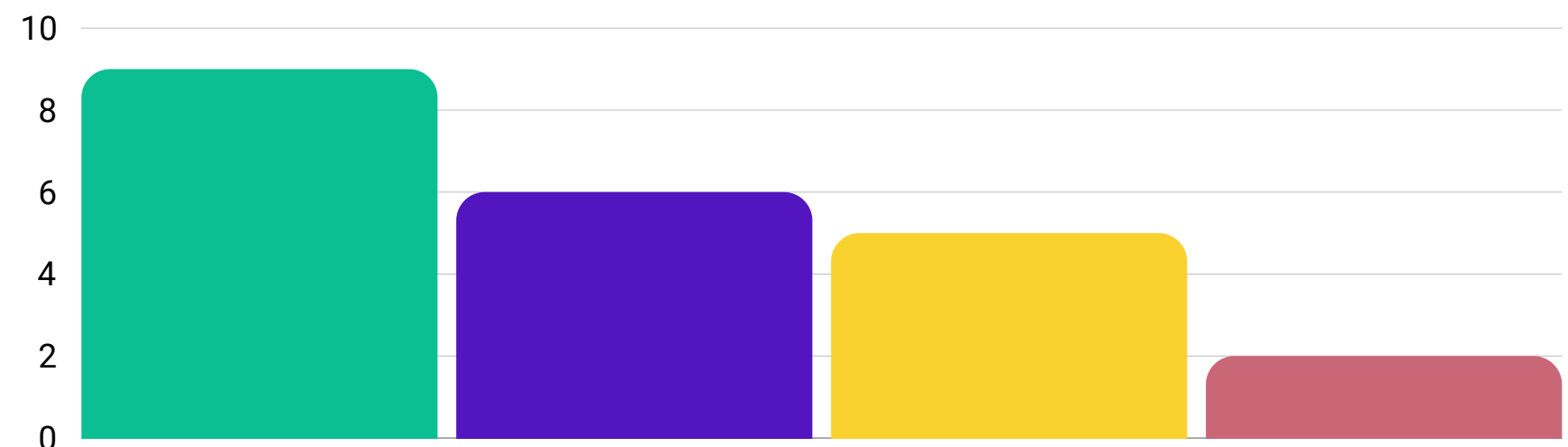
Segments: In the context of the credit union's Checking Account product, segmentation involves dividing the member base into distinct groups based on shared characteristics such as income level, property type, and home ownership. This segmentation allows for the creation of specialized marketing strategies that are specifically designed to appeal to the unique needs and preferences of each group. Tailoring the approach in this way enhances the relevance and effectiveness of the Checking Account product's communication with different member segments.

Propensity Scores: Complementing segmentation, propensity scores offer a numerical estimate of the likelihood that an individual member within these segments will engage with the Checking Account product. This level of detailed targeting assists in identifying not only which segments are generally more inclined to show interest in the Checking Account product but also pinpointing specific individuals within those segments who are most likely to take action. By integrating these scores into their strategy, the credit union can allocate resources and tailor messaging more efficiently, focusing on members with the highest propensity to respond positively to the Checking Account offering.

Segments



Propensity Scores



Checking Account Insights



Checking
Champions



Sensible
Spenders



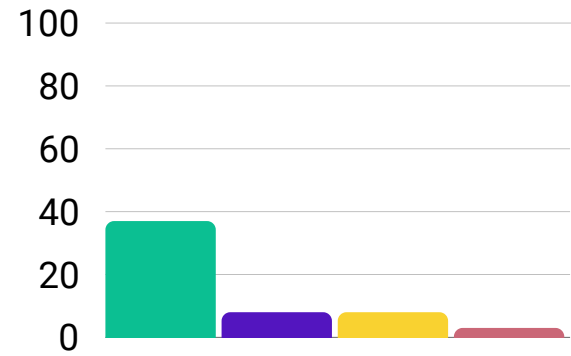
Mindful
Managers



Rare
Transactors

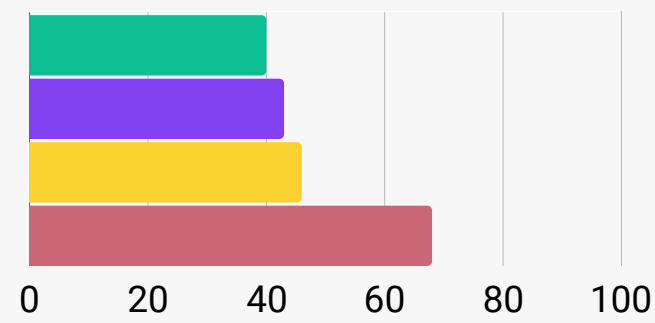
Member Engagement

Bill Pay (%)



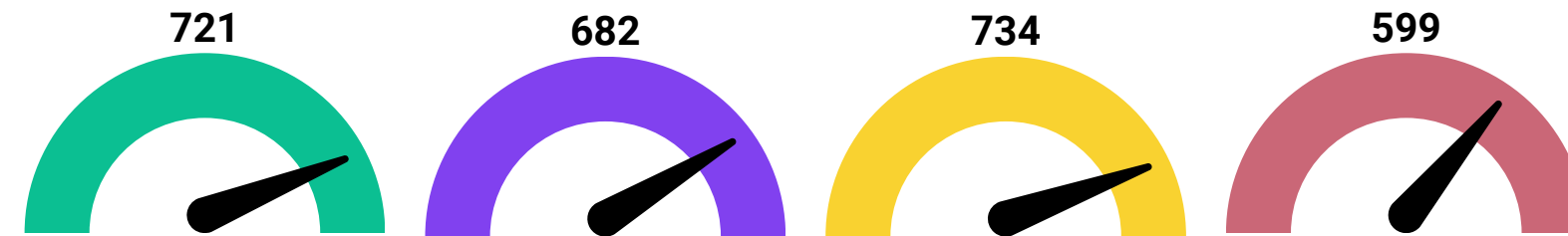
Loans

Loan Held Ever (%)

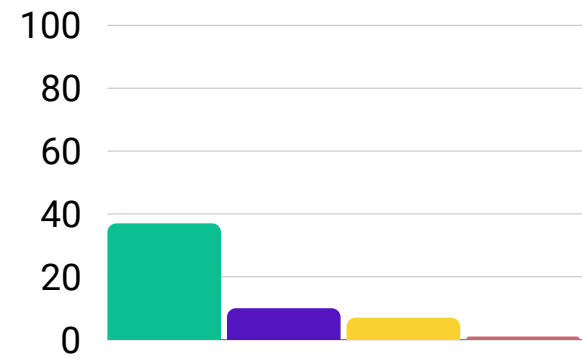


Account Details

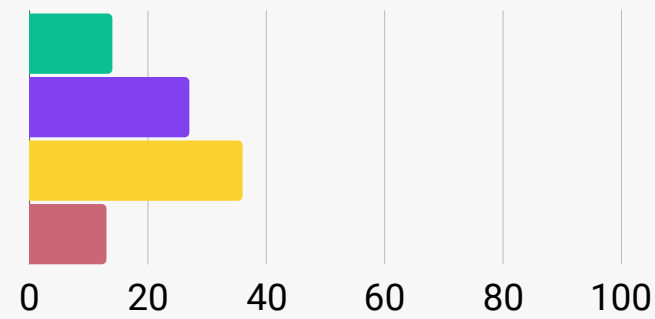
Credit Score



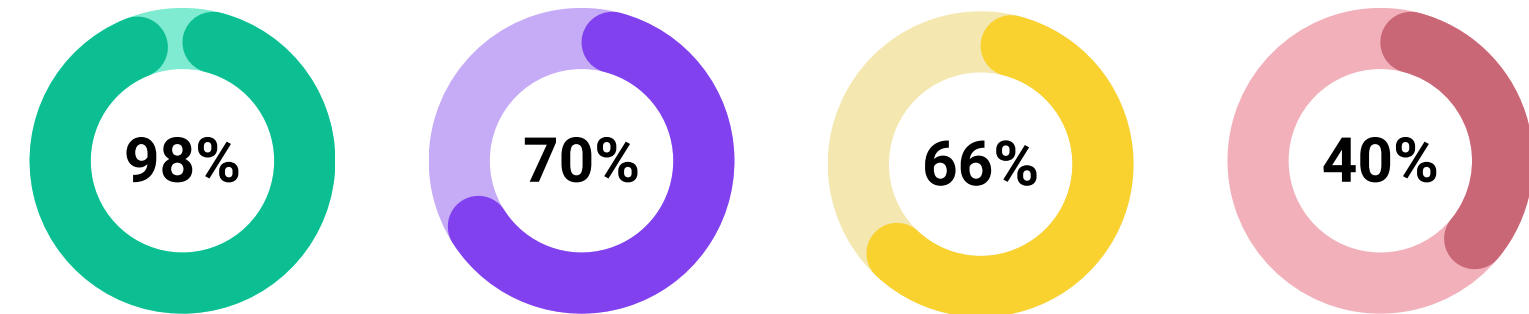
Remote Deposit (%)



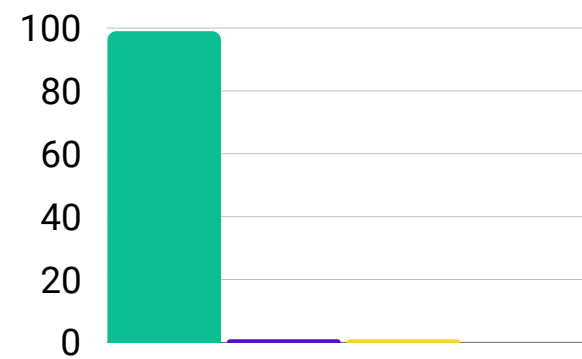
Indirect Loan (%)



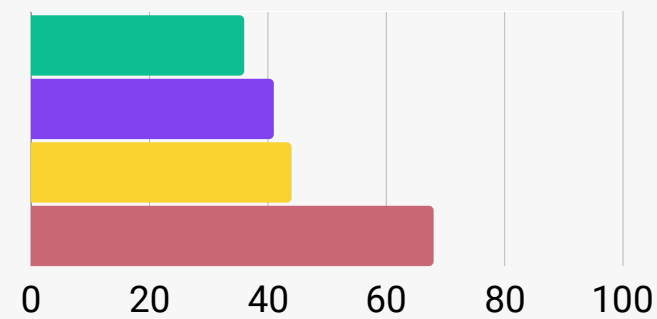
Email on File



E-Statement (%)

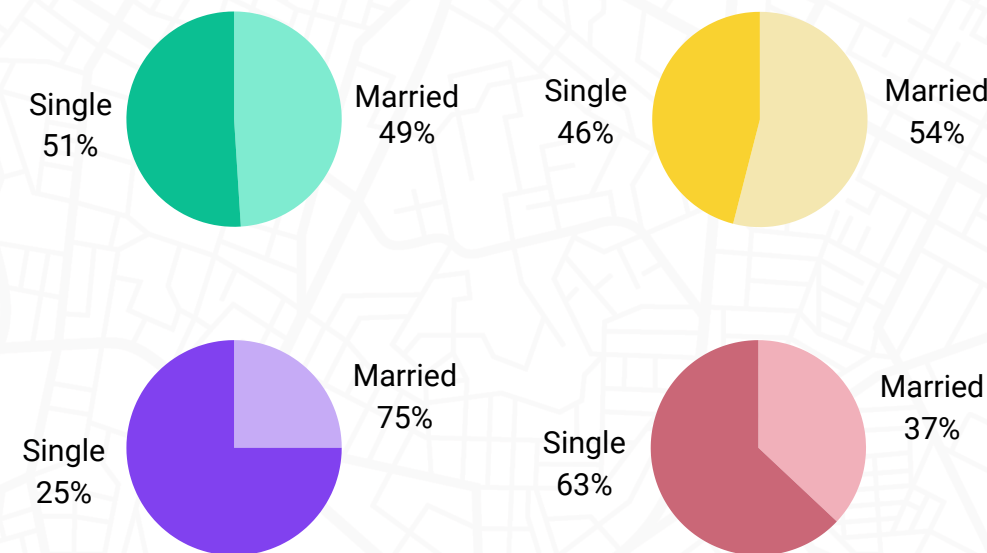


Close End Loan (%)

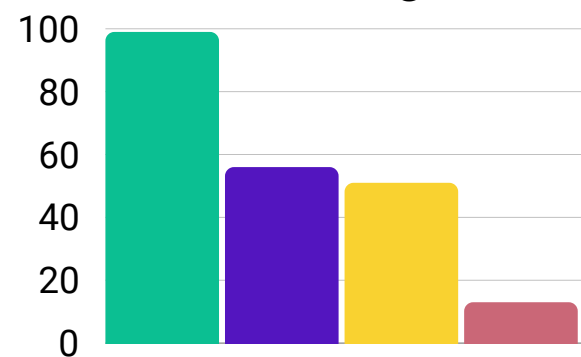


Demographics

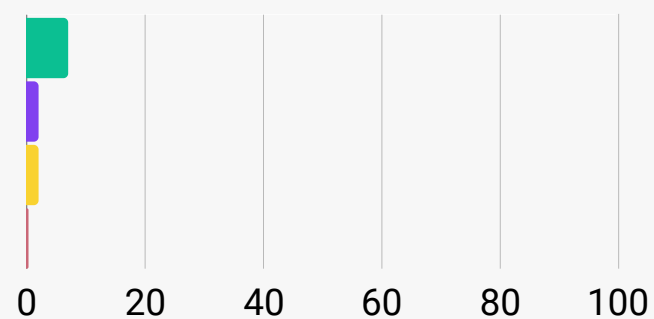
Marital Status



Online Banking (%)



Line of Credit (%)



Underbanked (10 high)

