

New Insights Help Star One Credit Union's Membership Skyrocket



CHALLENGE

Star One Credit Union, founded in 1956 as Lockheed Missile Employees Federal Credit Union, currently has more than 250 employees across six branches. When their VP of Marketing started his position at Star One, he determined their segmentation model was outdated, which made it hard to understand who their best members were, so he reached out to Claritas for help.

SOLUTION

Claritas performed a P\$YCLE® Premier segmentation analysis on Star One Credit Union's 126,000 member records to help them achieve several goals: personify their members better, fill in demographic data gaps, and understand their member's financial behaviors. They also wanted to ensure our insights were validated by their first party data, and were both testable and repeatable.

With the data and insights Claritas provided to Star One, they were able to uncover which segments formed "like" groups of targets for campaign execution, which target groups were driving deposit balances, and average relationship balances by combining loans and deposits. They could even understand where the highest opportunity targets were in their footprint.

Once Star One knew more about their members, they decided to test new member acquisition campaigns with Claritas. We delivered their email, social, and display ads promoting attractive checking and savings account offers, including a \$200 welcome bonus. Two months after their campaigns began – driven, in part, by their segmentation analysis, Claritas and Star One could attribute more than \$10 million in deposits from over 1,200 accounts gained back to the campaigns we delivered. The results were so impressive that Star One co-presented their success story with us at Financial Brand Forum.

RESULTS THAT MATTER

1,200+

New accounts in
two months

\$10MM+

In attributable
deposits

Above
average

Campaign KPIs

INTELLIGENCE YOU CAN USE

Built for the financial industry, Claritas P\$YCLE® Premier provides comprehensive consumer insights concerning financial wealth, insurance and investment products held, home value, technology behaviors and media preferences.

Mid-flight Check-In

Not only did Star One Credit Union have impressive results just two months after we deployed their acquisition campaigns, but they performed above industry averages.

- Social: 0.89% CTR (average is 0.20%)
- Display: 0.36% CTR (average is 0.15%)
- Email: 17.55% CTR (average is 10%)

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April [two months after Claritas deployed the first acquisition campaign] marked Star One's highest new member growth increase over the past 16-months. We're really happy with the metrics we're seeing.

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RYAN BARRINGER, VP OF MARKETING
STAR ONE CREDIT UNION

To learn more about how Claritas can help you succeed in today's marketing world, contact us at 800.234.5973 or visit www.claritas.com

