Cash Bonuses Are Broken:

Winning Deposit Growth When Cash Alone Won't Cut It

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Vericast

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Winning the Checking Incentive War

With or Without Bigger Bonuses

Answer our poll question:
"How have your incentives changed?"

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Respond at pe.app/fbf2026

Poll Everywhere

How have your cash checking account incentives changed in the last three years?

0 0

We have raised the amount of the incentive offered

We have lowered the amount of the incentive offered

We offer the same incentive

We were not offering an incentive before and now we are

We were offering an incentive before and now we aren't

Edit

Checking incentives have risen 57% in the last three years.

Source: Mintel; Vericast

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2025 Weighted Mean Checking Incentive

Source: Mintel; Vericast

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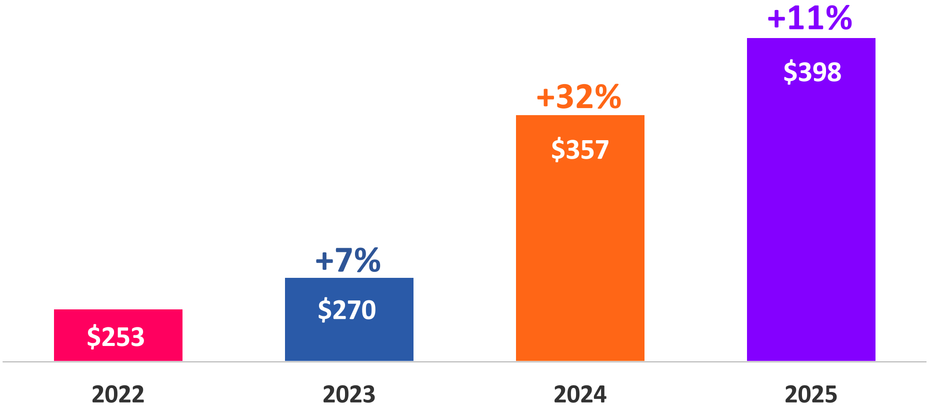
Three Years of Incentive Escalation



Source: Mintel; Vericast

The Double Whammy

+24%

More Campaigns

More competitors fighting
for the same consumers.

+

+75%

More Spend Per Campaign

Each competitor is betting
bigger on every campaign.

Source: Mintel; Vericast

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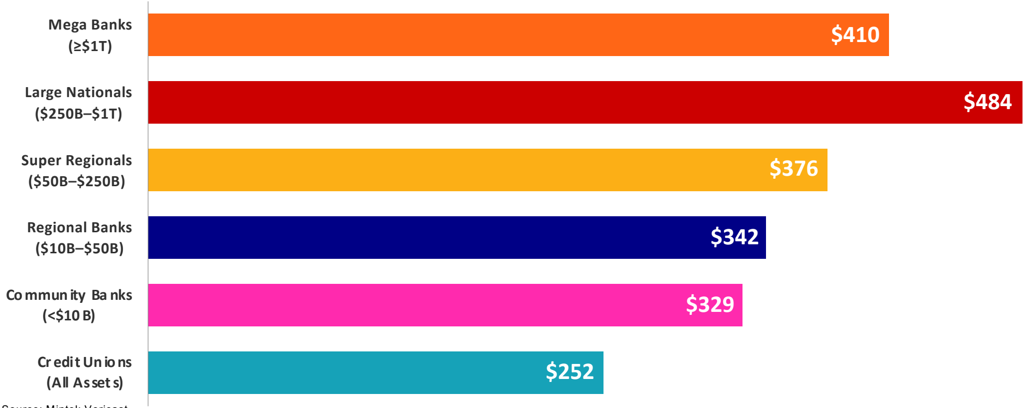
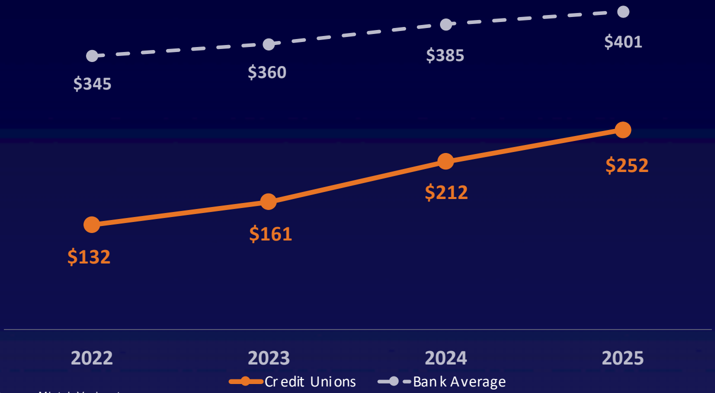
Who's Driving the Arms Race?



Source: Mintel; Vericast

Credit Unions are Closing the Gap



+91%

CU incentive growth

Still trailing by

$149

vs bank average

Source: Mintel; Vericast

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The Segmentation Rule

≤ $10K	VS	> $10K
deposit requirement		deposit requirement
MASS MARKET		**AFFLUENT**
$253 → $398 (+57%)		$944 → $608 (−36%)

Source: Mintel; Vericast

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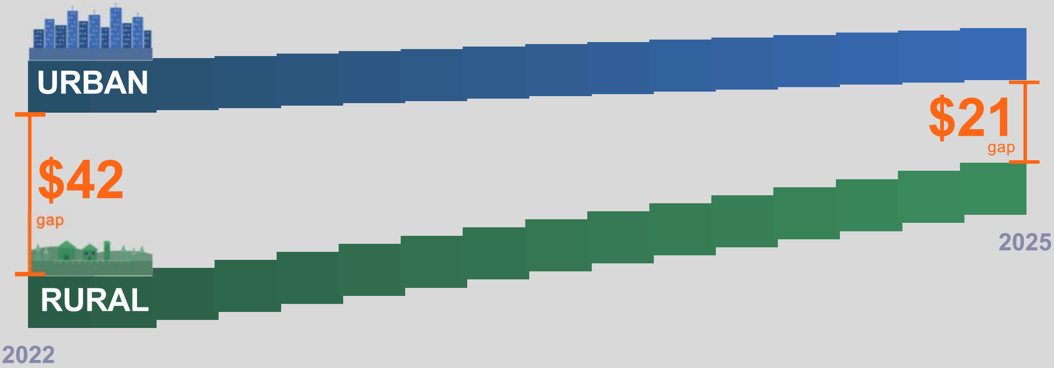
Offer Geography Is Converging



Source: Mintel; Vericast

They already know who they'll call…

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The Moments of Truth

ZMOT	FMOT	OMOT	SMOT	TMOT
Research & Discovery	The Decision Moment	Initial Experience	Opinion Formed	Advocate or Detractor

Your incentive offer lives here

The Full Journey?

ZMOT	FMOT	OMOT	SMOT	TMOT
Research & Discovery	The Decision Moment	Initial Experience	Opinion Formed	Advocate or Detractor

Advocacy feeds others' awareness

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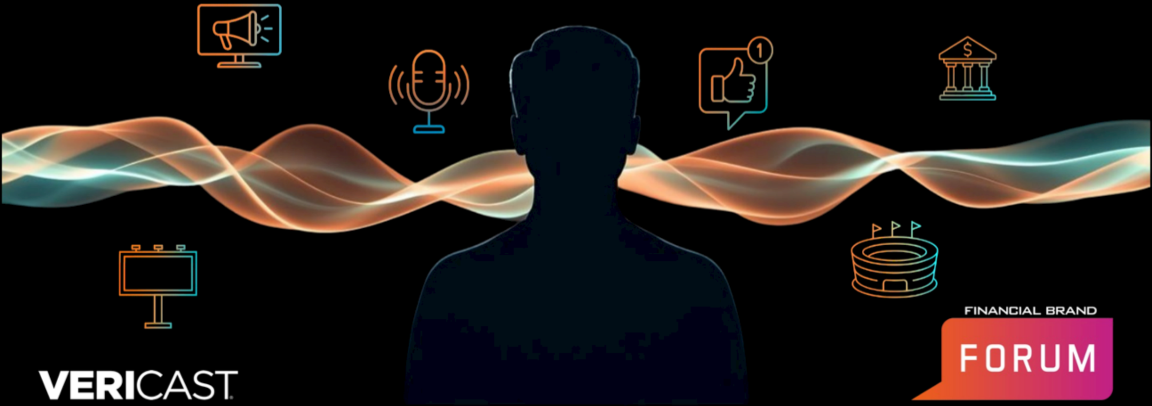
What Comes Before Zero?

PMOT	ZMOT	FMOT	OMOT	SMOT	TMOT
Awareness	Research & Discovery	The Decision Moment	Initial Experience	Opinion Formed	Advocate or Detractor

Consideration set is locked before intent forms.

Before consumers shop…

…they're absorbing



The Consideration Set Is Decided

Before You Deploy Your First Offer

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How do you measure what you can't see?

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FDIC Deposit Market Share

Free. Annual.
Every county & MSA.

Low share in a target market
= low mental availability.

Branded Search Volume

Google Trends.
Real-time. Geographic.

Low branded search
= low PMOT penetration.

Three More Signals

Branch Density

Branches = ambient exposure.
Low density compounds
PMOT disadvantage.

Share of Voice

Your ad impression share
vs. competitors. SOV < 10%
= structurally behind.

New-to-Brand

% of new accounts from
new-to-brand consumers.
< 30% = you're only converting
people who already know you.

The Brand Iceberg

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Low-PMOT Markets: Build Awareness

Top-of-funnel channels for markets where you need awareness

Digital Out-of-Home

Billboards, transit shelters, digital screens. Ambient awareness near branches.

CTV / OTT

Geo-targeted video without broadcast waste. DMA or zip-level.

Digital Audio

Podcasts and streaming audio. Intimate, high-attention moments.

Organic Social

Consistent content that builds familiarity. Show up like a neighbor.

Sponsorships

Events, youth sports, nonprofits, earned media. Non-commercial trust builders.

Programmatic Display

Geo-targeted banners on local news, weather, sports. Frequency builder.

High-PMOT Markets: Convert Awareness

Conversion channels for markets where you're already known

Paid Search

Capture consumers at ZMOT.
Highest-conversion channel.

Retargeting / Display

Move passive awareness
to active consideration.

Direct Mail / Email

Primary acquisition channel per data.
Efficient conversion in known markets.

Targeted Social

Reinforce value propositions
to lookalike audiences.

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There Are Two Paths You Can Go By

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Qualification Criteria

Design incentive criteria to drive customer behavior.

Filter for Effect

Qualification criteria that mirror desired customer behaviors.

Showcase your Strengths

Highlight differentiation that will create habit and lock-in the relationship

Every Hurdle Should Be a Hook

The best criteria introduce the features that makes them stay.

Debit Transactions

Highlights your card rewards program or real-time transaction alerts.

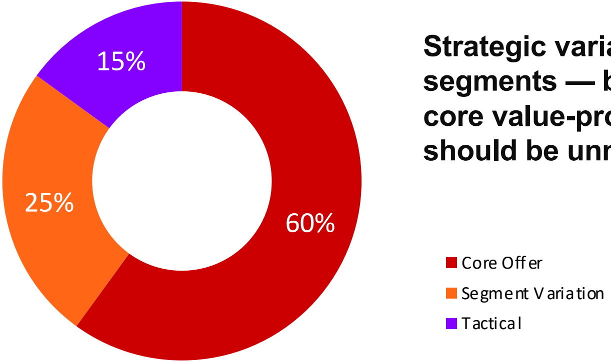
Direct Deposit

Showcases early pay feature or payroll integration.

Minimum Balance

Introduces savings tools, sweep features, or high-yield tiers.

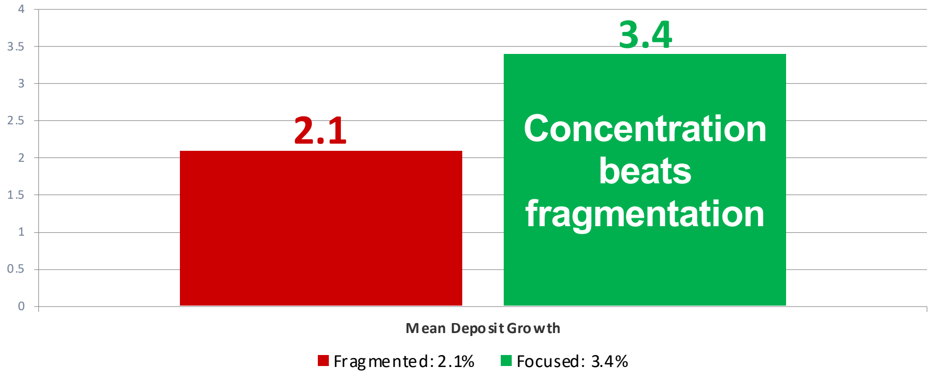
Concentrate on Your Core



Strategic variation for segments — but your core value-proposition should be unmistakable.

Source: Mintel; Vericast

Fragmented vs. Focused



Source: Mintel; Vericast

Find your Ace

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Right to Win: Price Advantage

Ongoing value that compounds, not a one-time bonus.

Deposit Rates

Qualification criteria that mirror desired customer behaviors.

Loan Rate Rewards

Highlight differentiation that will create habit and lock-in the relationship

Right to Win: Unique Product Features

Features that solve real problems, every single month.

Early Pay Access

Getting paid two days early isn't a gimmick. For many households, it's the difference between making rent and paying a late fee.

Benefits Checking

Bundled insurance, ID theft protection, cell phone coverage. When bundled value exceeds the fee, the account is hard to leave.

Right to Win: Relationship Depth

The value is in the relationship, not the transaction.

Bundled Products

Cross-product relationships create natural switching barriers and deeper engagement.

Banker Relationships

Personal relationships that digital-first competitors can't replicate at scale.

Right to Win: Technology & UX

The value is in the experience.

Local Lending

Best-in-class app, real-time alerts, digital-first servicing.

Seamless Onboarding

Frictionless account opening and instant access that large FIs struggle with.

Right to Win: Community & Values

The value is in alignment.

Mobile Experience

Dollars deposited here get reinvested here. Community reinvestment as a differentiator.

Mission-Driven Banking

Authenticity matters.
This only works if it's real.

Right to Win: Niche Expertise

If your value proposition could apply to any FI, it's not a positioning strategy.

Small Business

Specialized lending, treasury management, and advisory for business owners.

Mission-Driven Banking

Healthcare, military, first responders. Be the obvious choice for someone specific.

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Four Ways to Reframe

Lead with Outcomes

"Save $300/year in fees"
is an incentive without being a bonus.

Make Switching Costs Visible

Tools that project savings
make your value tangible.

Leverage the TMOT Loop

Your accountholders' advocacy
feeds others' PMOT.

Reframe the Relationship

"Earn 4.5% on your first $10K"
turns a transaction into ongoing benefit.

ACTION ITEM #1

Audit Your Offer Architecture

Offer structure: Are your deposit requirements segmenting for the right accountholders?

Qualification criteria: does every hurdle double as a hook?

Consistency: are you concentrated around a core offer?

ACTION ITEM #2

Map Your Brand Awareness Gaps

Use the proxies: deposit market share, branded search volume, branch density.

Identify 2–3 markets where PMOT is weakest.

Brand-building channels there, conversion channels where you're known.

ACTION ITEM #3

Define Your Right to Win

In one sentence, articulate why a specific consumer segment should choose you without mentioning price or incentives.

If you can’t, start there.


Questions?
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Thank you!

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