

# Michigan Credit Union Leans into Fintech and Personalized Advertising to Grow Business



With the rise of fintech and online banking tools, many community banks and credit unions are seeing alarming customer turnover.<sup>1</sup> The opposite is true of Financial Plus Credit Union in Michigan.

This seven-branch credit union has been investing in its digital experiences and personalized advertising. Not only are they retaining clients, they're growing.

We recently sat down with Financial Plus Credit Union's director of marketing, Rachel Mouser, to uncover what has made them so successful.



**Source: 1)** Charlotte Principato, "Millennials Pose the Biggest Attrition Threat to Banks," July 6, 2021, <https://morningconsult.com/2021/07/06/millennials-pose-the-biggest-attrition-threat-to-banks/>.

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## Q: Tell us about your advertising strategy and your approach to marketing.

*A: Advertising allows us to share who we are and how we can help. We look to different channels and deploy a multitude of tactics to build brand awareness.*

*The industry is moving at such a rapid pace. It's more important now to meet each individual person in the right place at the right time. We know not all 30-year-olds have children or are buying a house, and not all 19-year-olds are going to college. We've had to become a more agile advertising team to meet the individual need.*

## Q: Tell us more about that. Sounds like you've evolved your advertising to a more multifaceted approach.

*A: We've made a big shift over the last couple of years to find a purpose and began instilling that into our advertising. We deliver messages to the masses, but also ones that speak to individuals with a personalized approach.*

*It's been exciting to go from only traditional radio and television advertising to digital and display, where you can take a more targeted approach. And I will say, those traditional mass channels are evolving as well.*

*When we started streaming advertising with Spectrum Reach, we didn't have the ability to target individuals like we do now. Having versatility and continuing to optimize our marketing channels allows us to strengthen what's working, and then identify areas of opportunity and tweak what's not working.*



To be successful, you have to have a multifaceted approach, and based on helping consumers meet their financial goals, you align spend towards what they are responding to. I think consumers really appreciate the individualized messaging because they're seeing creative that speaks to them.”

### **Rachel Mouser**

Director of Marketing  
Financial Plus Credit Union



**Q: What have you been doing to be proactive in addressing the rise of fintech?**

*A: We know things are not changing—they've already changed.*

*We're experiencing that modern buyer's journey where the buyers are now more empowered. They'll have read reviews online and gone to our website and our competitor's websites, and asked on their social channels and within their circles of influence.*

*A lot of times we don't even get to talk to them before they make their decision. With no physical point of contact and ability to talk directly with them, we have to rely on our digital channels to play the part.*

*We've invested in fintech partnerships and collaborate with other future-focused leading credit unions to deliver solutions for a seamless and intuitive online experience. We want to provide the option for members to answer questions on their own, because that's what most of them want. They don't want to waste their time, so allowing them to easily find the answer with a couple clicks, rather than having to dig through tons of irrelevant content, is important.*

*We know our people and physical branches have the answers and provide great service. So, we make sure that our digital interactions offer that same experience.*

## Q: How is your Spectrum Reach relationship different than other vendors?

*A: Our Spectrum Reach rep truly wants us to be the best. We share that competitive mindset where we say a campaign is great, but how can we be even better next time?*

*We have a ton of different tactics running with Spectrum Reach right now, including cable, streaming, and display. Even before we added digital display advertising with Spectrum Reach, our rep was reviewing our Google Analytics giving us suggestions on how we can make our existing digital campaigns better. She was like, "Hey, I was looking at this, and you might want to try that."*

*Our sales rep really wants us to do well, and is truly one of the most involved account executives I've ever worked with. We consider her an extension of our team and she is amazing.*

## Q: Any advice that you would give to other credit unions or banks when it comes to advertising?

*A: Find your purpose and tie that into your core strategy.*

*We found our purpose of being here for the working consumer with a busy life. Because of that, we offer personalized service and 24/7 access to a wide variety of financial products and services. We have invested in products and services that promote financial wellness because we want to be a trusted partner for our membership and provide them with resources for financial guidance and stability.*

*I think just finding your purpose is probably the most important key to success as an advertiser and a marketer.*

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