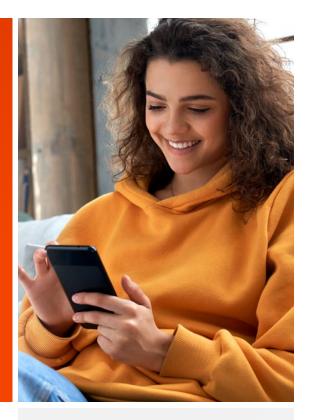
Optimizing Onboarding ROI for Checking & Debit Accountholders

90 days toward a lifetime of value

Optimal onboarding strategy uses a disciplined and sustained 90-day roadmap combining proven tactics deployed at exactly the right time to individual segments.

This established approach is perhaps the single-biggest driver of profitability and efficiency, yet not all brands are taking advantage of proven best practices. Join best-in-class brands — driving desired actions and maximizing available opportunities to unlock customer lifetime value (LTV).



Strategies for success...

Engage early and often — as consumer satisfaction and cross-sell success improve when customers are contacted 4–7 times in the first 90 days.⁴

Stay focused — by ensuring each communication is directed toward a primary objective.

Drive to a destination with intent — continuing the story you started while focusing on a specific action.

Make it personal — using available data to make every communication as relevant and resonant as possible.

Position checking and debit as inseparable — marketing the debit card as a key companion to the checking account.

Educate at every turn — clearly and simply reinforcing benefits through consistent and ongoing education.

Segment by behavior — using signals like "account not funded" or "card not activated" to drive communications.

Optimize channels — prioritizing email for efficiency, while incorporating direct mail and owned channels for long-term engagement and maximum reach.

Drive digital engagement — by providing self-service options through online banking and mobile app which open up additional communication channels.

Find the right time (and targets) for cross-selling — to keep consumers engaged and increase lifetime value.

Reserve costly usage incentives for high-value consumers — with carefully timed and focused incentives.

Test and learn — using systematic testing of messages, creative, timing and channels to refine your efforts based on real-world behavior.

Measure what matters — based on your specific goals, so you can judge the effectiveness of your onboarding and adjust your investments accordingly.

Why you should care...

50% of U.S. customers who leave a bank do so within 90 days of opening their accounts.¹

U.S. checking customers who stay typically remain with their bank for 17+ years.²

Only 50% of financial institutions have a formal onboarding process in place.³

- 1. Customer Retention Strategies for Banks, ReviewTrackers, 2024
- Bankrate survey, December 2021
- 3. Make Onboarding a Competitive Advantage for Your Community Bank, FI Works, 2019
- New financial customers are 3X more likely to leave—here's how to keep them, Epsilon, July 2019

