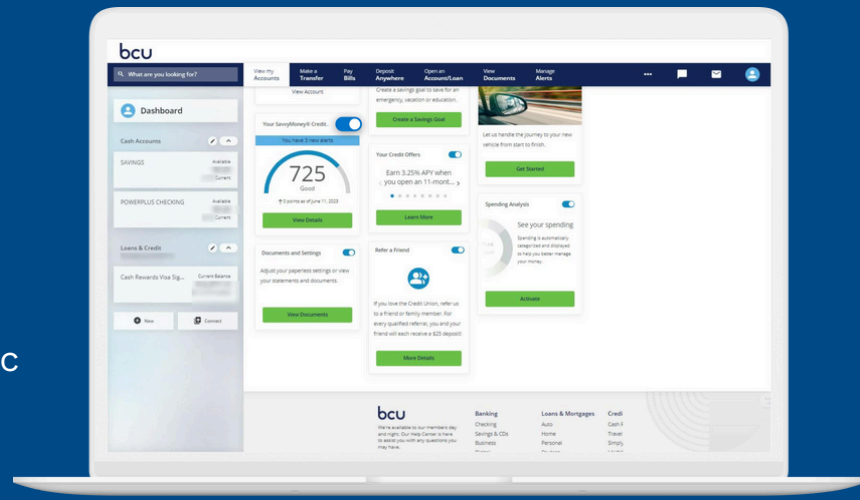


## CASE STUDY



SavvyMoney helps BCU deliver a holistic financial well-being offering: “It’s not just accounts.”



### AT A GLANCE

#### About BCU

- Digital Banking Users: 293,000
- Assets: \$6B+

#### SavvyMoney Partnership

- Established February 2015
- 65% user adoption

#### Impact

- Users with a Financial Coach and managed their credit score using SavvyMoney, increased their credit score by an average of 66 points.

### Results:

# 2.3X

## PROFITABILITY OF SAVVYMONEY USERS OVER NON-USERS

“SavvyMoney’s data helps us pinpoint activities that might indicate a member is getting into financial trouble. When you integrate our and SavvyMoney’s Analytics data, the story comes to life, and you have a much better understanding of the complete member story.”

#### Jill Sammons

SENIOR VICE PRESIDENT OF MARKETING  
BAXTER CREDIT UNION (BCU)

### OPPORTUNITY

Over a decade ago, when BCU started focusing on financial well-being, the leadership team wanted to ensure the credit union focused on a holistic approach to supporting members. BCU surveyed its membership, and the themes were clear: Members wanted help with advice, control over their money, and wealth management. According to Jill Sammons, Senior Vice President of Marketing, Well-Being & Wealth Advisory, “Financial well-being isn’t one thing we do; it’s everything we do.”

BCU wanted to grow its membership base with genuine service, guided financial portfolio management, and access to resources its members could use to understand how reaching small milestones could help them achieve their big financial picture goals—and financial freedom. BCU needed a partner that understood that members today demand more: More from technology, more from their credit union, and more from the money they work so hard to earn. That’s when BCU partnered with SavvyMoney to help members master their credit standing, build credit confidence, and get daily credit-score updates. BCU sought a partner that really understood their vision, and SavvyMoney was there to help.

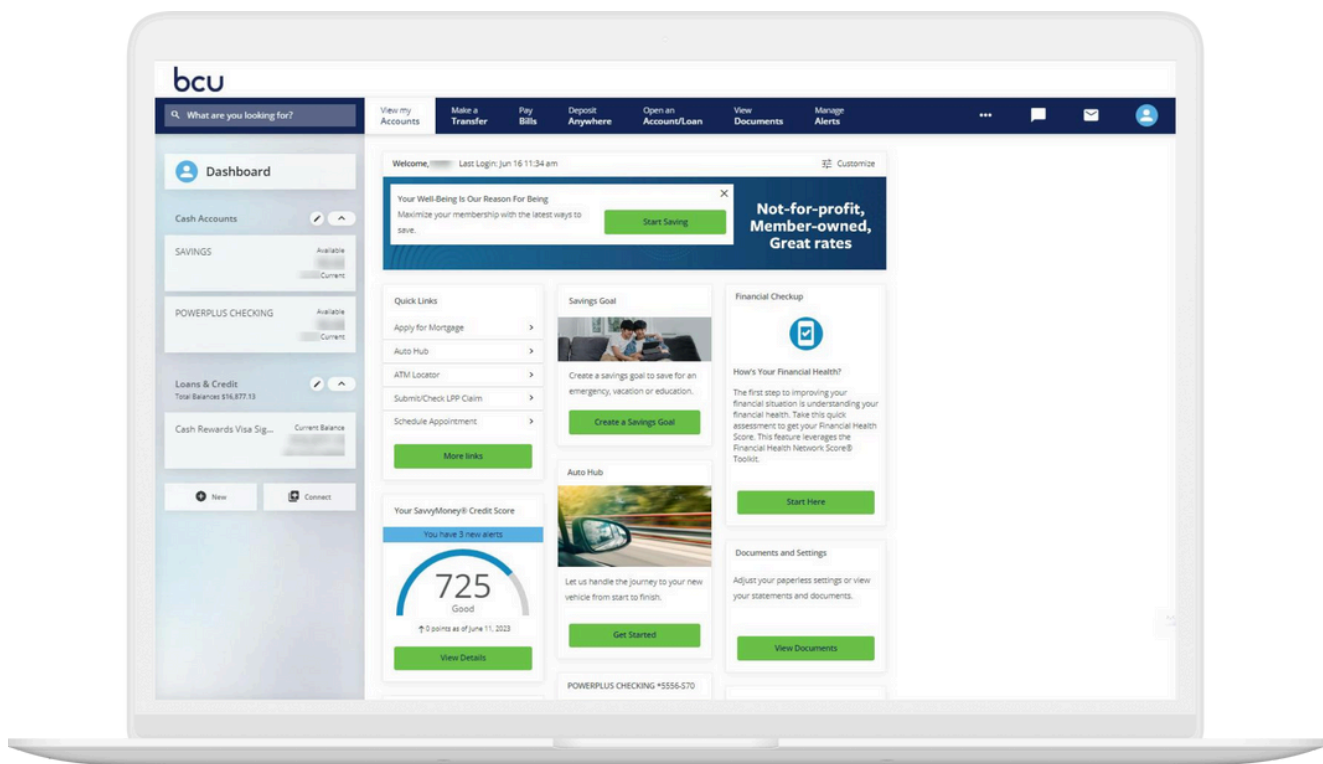
### SOLUTION

BCU considers offering a credit score solution within its digital banking a key differentiator. “A lot of financial institutions don’t connect the dots for people. They don’t provide an easy way for consumers to make good on the behavioral changes they need to make to improve their financial well-being,” said Sammons. “Thanks to SavvyMoney, we created a differentiated education and offer experience our members couldn’t get if they were to bank elsewhere.”

## SOLUTION (CONTINUED)

In addition to offering SavvyMoney, the credit union committed fully to its purpose by upskilling a significant number of staff to be certified financial coaches, launching an exclusive financial well-being mobile app, MoneyTracks, and creating a CUSO dedicated to building consumer financial confidence, Life. Money. You. BCU also gave their trained, certified financial coaches integrated SavvyMoney data, which provided critical credit insight for members. BCU believes so strongly in the importance of financial well-being that even non-members can access these tools and resources (and close to 30% of those who first use these services as non-members eventually join the credit union).

SavvyMoney’s credit score tools help members understand the essential role a person's credit score plays in their financial lives and puts the resources to improve it literally in their hands. Having ready access to their credit score helps members navigate the peaks and valleys of their financial life and can even uncover problems like identity theft or an account takeover.



## BENEFITS

BCU has seen a myriad of benefits from its relationship with SavvyMoney. On average, its Net Promoter Score is two points higher for SavvyMoney users vs. non-users—an increase Sammons compared to “moving a boulder up a very large mountain.” Profitability, balances, and product uptake are higher in every category when comparing SavvyMoney users to non-users.

### BENEFITS (CONTINUED)

Member engagement is also higher compared to non-SavvyMoney users. BCU defines an engaged member as one with at least \$25 on deposit with the credit union and at least one loan product within the first 30 days of joining the credit union—benchmarks that indicate the credit union will be seven times more likely to retain that member. BCU has found that members who engage with them within digital banking—where SavvyMoney is located—tend to check their accounts, link them to other services, and review their credit scores more frequently than non-digital banking users. By using SavvyMoney, members receive personalized offers designed to enhance their financial well-being. And based on that engagement, members are better prepared for everything they're spending, planning, and borrowing for. They're also better prepared to deal with financial ups and downs, thus, building financial confidence.

Increased profitability is often achieved because the member receives personalized loan offers through SavvyMoney for BCU products. However, SavvyMoney's credit tools also improve profitability by helping BCU avoid losses.

Over their long relationship, BCU has found SavvyMoney's true partnership approach to doing business to be a huge benefit. "Most people will evaluate a business partnership on ROI before anything else," Sammons said. "With SavvyMoney, the ROI is always there, but they take a long-term approach that goes well beyond ROI and imagines our partnership. It's a strong collaboration with intelligent, passionate people who want to make a difference."

