

# Acquiring Consumers Today and Activating Consumers for Tomorrow

*Powering Community First Credit Union's Growth Using EVERFI's Financial Education Technology*



## **The Problem**

Members of the Community First Credit Union agreed: financial education was critical for the financial health of the larger membership base. Yet their financial education programs saw struggling participation rates, particularly with in-person classes which attracted only a handful of attendees. The credit union needed to find a better solution—and one that wouldn't overextend their limited resources.

## **The Process**

While other vendors in the space either focused on financial counseling or copy-paste online education, EVERFI created a customizable, digital platform to allow Community First to reach their members through 22 personalized educational modules. Otherwise known as moveUP, the financial wellness program included trainings on topics such as auto loans, mortgages and opening new checking accounts—offering incentives along the way to guide users on their path to financial capability.

After piloting the program internally, Community First went full-steam ahead promoting the launch of their new system to the general public. From sending personalized emails, to attracting users with one-on-one counseling and meetings with the Branch Manager, the promotions resulted in 736 appointments from 1,382 completed modules—a staggering **53 percent conversion rate within only six weeks of program launch.**

### The Result

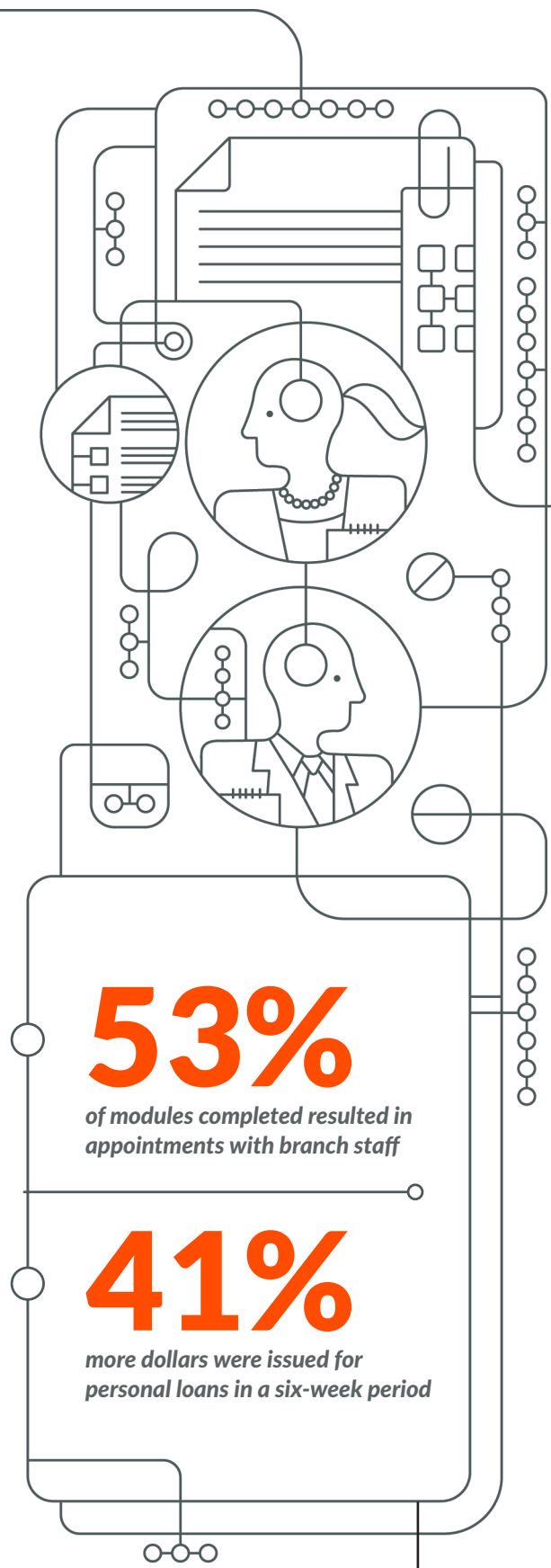
Beyond being a promotional success, the launch of moveUP resulted in a record surge of new accounts opened on a single day. Jonathan Hanson, the credit union's Product Manager, had this to say about the platform: *"We did this program for our existing members, so getting new members was an unintended—but very positive—outcome."*

Appointments booked through the moveUP financial wellness program have also helped the credit union promote their other financial products and services. Roger Rassman, Community First's Vice President of Marketing, says they've seen the biggest uptick in unsecured personal loans since launching the program in the six-week lifespan of the program alone—a **41 percent increase from the previous year.**

Roger was also quick to point out the long-term benefits of the credit union's partnership with EVERFI and the ability to offer comprehensive financial education. *"From a business standpoint, growing loans and, more importantly, growing a healthy member base is good for us long-term."* Roger also explained why this approach is especially important to millennials, stating: *"If they don't borrow from us today, we can help them get into a situation where they're able to borrow from us later."*

Jonathan echoed the importance of accessible, high-quality financial education to the credit union's current member base and the members the program will continue to attract: *"Together with EVERFI, we're building a pipeline of potentially credit-worthy new members for the future."*

And that's what EVERFI is all about: creating opportunity for your organization and the people you serve. Roger said it best: *"These loans are healthy for us as an institution, but they're also healthy for the person taking them out. We feel good that we've empowered them to make better choices going forward."*



Learn more about EVERFI Financial Education at [everfi.com/FinEd](https://everfi.com/FinEd) or call (202) 871-9292.