



# Transforming Customer Transactions into Engagement

How Banks Can Elevate Financial Well-Being  
and Drive Growth with Financial Education



# Introduction

New technologies, evolving consumer expectations, and the growth of digital banking have profoundly changed the banking industry. As customer loyalty declines and loans and deposit accounts become commodities, banks and credit unions need new ways to compete and thrive.

Financial institutions must deepen customer relationships to succeed in this new banking environment. By tapping into customer data, banks can learn more about customer needs and turn transactions into engagement. Delivering personalized financial education helps customers achieve better financial outcomes while enabling banks to enhance loyalty and expand the share of wallet.

# The New Era of Banking

Over the past decade, the rise of digital technologies has profoundly changed consumer expectations and behavior. Digital media, smartphones, ubiquitous connectivity, and Amazon's pioneering use of product recommendations have led consumers to increasingly demand convenience, personalization, and immediate gratification from every company they do business with. Expectations for personalization and excellent digital services have only risen since the 2020 pandemic.<sup>1</sup>

These preferences have also carried over into financial services and influence how consumers interact and transact with banks. Credit unions and banks were historically seen as a place to park money, borrow money, and handle transactions. Consumers picked institutions based on word-of-mouth reputations, banked in their communities at local branches, and knew their bankers. However, basic banking is now a commodity, with little differentiation between banks on checking and savings accounts. Consumers bank with institutions anywhere in the country, often on their phones and around the clock.

To thrive in the new era of financial services, banks and credit unions need new ways to compete. This requires looking beyond the basics by leveraging technology, data, and customer demands to deliver a unique, personalized experience.



**To thrive in the new era of financial services, banks and credit unions need new ways to compete.**

## New Technologies and Rising Competition

Advanced technologies are driving a new era for both consumers and banks. Artificial Intelligence (AI), big data, and fintech present both opportunities and threats for financial institutions. Banks now have far more information and data on consumers than they have in the past, which, when unlocked, offers many opportunities for cross-selling, upselling, and marketing new products.

<sup>1</sup> The Post-Pandemic Customer: More Demanding, Harder on Employees, Gallup, March 19, 2024 [Click to view](#)

Meanwhile, other banks and fintech companies are using the same technologies to capture customers and increase their own market share and share of wallet. The growth of digital banking also means that banks are now competing with other banks around the country, no longer just the ones in their community.

“

**You can't compete on price anymore. Digital banking means banks and credit unions are now competing with each other and fintech companies anywhere.”**

**- Douglas Haehl**

Former bank marketing executive, current Senior Product Marketing Manager, Everfi

Banks and credit unions now face growing consumer expectations and stiffer competition as more consumers do business with non-traditional providers like fintech companies. Consumers have relationships with an average of three financial institutions. While they mostly remain loyal to their primary bank, they will move money elsewhere when more attractive options are available.<sup>2</sup>

Customers seek more than just a place to keep their money or take out a loan; they want bank partners to help improve their financial lives. However, the abundance of options and ease of finding a new financial provider leaves many banks and credit unions slowly losing customers through silent attrition, a trend where customers incrementally move to other financial service providers. While the bank may hold the primary checking account, it may not be aware that the customer went elsewhere for an auto loan, certificate of deposit, credit card, or mortgage.

NEARLY

**60%**

of consumers say they have sought a financial product from a company other than their primary financial institution.<sup>3</sup>

LESS THAN

**1/3**

of consumers consider themselves loyal to their primary bank.<sup>4</sup>

<sup>2</sup> Ease of Switching in Fintech Era Jeopardizes Loyalty to Banks, The Financial Brand, February 15, 2022. [Click to view](#)

<sup>3</sup> Global Banking Consumer Study: Reignite Human Connections to Discover Hidden Values, Accenture, 2023. [Click to view](#)

<sup>4</sup> Customer Behavior and Loyalty in Banking: Global Edition 2023, Bain & Company, March 30, 2023. [Click to view](#)

“

Digital banking has changed many things, including the nature of competition. Your competitors aren't necessarily in town or across the street. They're everywhere. They're on consumers' smartphones. And you can't compete on price anymore.”

- Douglas Haehl

Former bank marketing executive, current Senior Product Marketing Manager, Everfi

## The Growing Demand for Personalization

These challenging marketing conditions and the fintech threats are leading many banks to double down on innovation, creating new products and services that differentiate them from their competitors and solve customers' challenges.<sup>5</sup>

One key area is in personalization. Personalized customer relationships are critical to the future success of financial institutions. Banking customers want more than just a basic checking account; they want their providers to offer insight and personalized experiences.

**70%**

of surveyed consumers say receiving customized recommendations and experiences based on their behaviors is essential.<sup>6</sup>

YET ONLY

**25%**

rated their bank highly for delivering personalized financial advice.<sup>7</sup>

Research has also found that a lack of personalization can lead to costly outcomes, including increased costs, slowed business agility, poor customer experience, and a loss of operational resilience.<sup>8</sup>

“

Consumers want to be seen as more than just an account. They expect you to understand their needs, and it's becoming a critical part of banking.”

- Jenny Hoffman

Chief Marketing Officer, Everfi

<sup>5</sup> The Ultimate Guide to Product Innovation in Banking, Accenture, December 19, 2023. [Click to view](#)

<sup>6</sup> Consumer Banking Report 2024, EPAM. [Click to view](#)

<sup>7</sup> Banking Consumer Study: Reignite Human Connections, Accenture. [Click to view](#)

<sup>8</sup> Forrester Study | Unlocking Hyper-Personalization At Hyper-Scale, Forrester, March 2023. [Click to view](#)

# The Personal Banking Experience

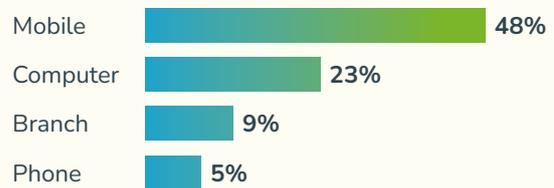
As banks prioritize customer experience, personalization is becoming a key differentiator. It is no longer enough just to have basic digital capabilities. Digital transformation is the focus of competition in the banking industry as banks strive to do more with less, automate, personalize, and innovate to create new products and services. Many are moving more enterprise banking applications to the cloud, adopting new payment channels, and streamlining the customer experience across all channels.<sup>9</sup>

There are several key trends shaping the future of personalized banking:

## The Rapid Growth of Mobile Banking

Banking is rapidly moving towards a mobile-first channel, which has significant implications for customer engagement. Viewing it as convenient, fast, and easy, consumers bank more via mobile apps than any other platform.

### Most used banking methods<sup>10</sup>



While mobile banking gained traction over the past decade, it dramatically accelerated during the pandemic.

# 62%

of consumers say they can't live without their mobile banking app.<sup>11</sup>

# 78%

use it weekly.<sup>11</sup>

“

Mobile has become a hybrid between self-service and getting help. There's a great sense of convenience and immediate gratification. It is the primary channel where they bank and transact but also where they seek service and assistance.”

- Douglas Haehl

Former bank marketing executive,  
current Senior Product Marketing Manager, Everfi

<sup>9</sup> 2024 Retail Banking Trends and Priorities, Digital Banking Report, January 2024. [Click to view](#)

<sup>10</sup> National Survey: Bank Customers Use Mobile Apps More Than Any Other Channel to Manage Their Accounts, American Bankers Association, October 26, 2023. [Click to view](#)

<sup>11</sup> Consumers Are Using Banking Apps for More Than Transactions, New Chase Study Finds, Chase, February 13, 2024. [Click to view](#)

The growth of mobile payments is also further embedding mobile as a critical channel in the financial services industry. Most banks are expanding the payment functionality on their apps or integrating with fintech payment solutions.

MORE THAN  
**50%**

of consumers now use digital wallets or some form of mobile payment.<sup>12</sup>

## A Data-Driven Approach

Fortunately, the growth in mobile banking brings new opportunities for banks and credit unions, much of which can be found in transaction data. Many financial institutions now use data analytics to tailor services to individual customer needs. It's a mutually beneficial application:

**72%**

of consumers say personalization is "highly important" to them.<sup>13</sup>

**77%**

banking leaders say personalization leads to increased customer retention.<sup>13</sup>

Analyzing customer and transaction data enables banks to understand customers' credit utilization, income, and spending patterns. They can then use this information to personalize communications, find new opportunities, and potentially create new products and services. As the volume of data grows, banks will continually learn more about their customers. For example, Bank of America noted in 2023 that clients connected with their finances more than 23.4 billion times, an all-time high and an 11% year-over-year increase from 2022. Each one of these interactions offered real-time insight into consumers' needs.<sup>14</sup>

“

**Data is the key to personalization. Many banks and credit unions already have the data they need in the transactions. They just may not have the systems or means to make the most of it.”**

**- Douglas Haehl**

Former bank marketing executive, current Senior Product Marketing Manager, Everfi

<sup>12</sup> 53% Of Americans Use Digital Wallets More Than Traditional Payment Methods: Poll, Forbes, August 23, 2023. [Click to view](#)

<sup>13</sup> 4 Ways Personalization Is Evolving at Top Banks, The Financial Brand, February 5, 2024. [Click to view](#)

<sup>14</sup> BofA Clients Had a Record 23.4 Billion Digital Interactions in 2023, Bank of America, February 12, 2024. [Click to view](#)

## A Growing Focus on Financial Wellness

Financial wellness has been a growing theme in the financial services industry over the past decade. Leading banks have turned financial well-being into a business model as it offers a win-win, improving financial outcomes for consumers while unlocking value for the banks.<sup>15</sup>

Consumers have a wide range of needs. For example, Gen Z is most concerned about student debt and strengthening their credit rating, while Gen X and Baby Boomers are typically more concerned about retirement.<sup>16</sup> However, most consumers are focused on financial pressures related to inflation, reducing costs, and better managing their money.

# 70%

of consumers say they feel stressed making financial decisions.

MORE THAN

# 50%

of U.S. adults admit they couldn't handle a \$1,000 emergency.

Additionally, the FDIC notes that more than 6 million households were unbanked in 2021, with even more considered “underbanked.” This all comes at a time when modern life has automated spending rather than savings. Rising inflation and low real wage growth mean a growing number of consumers need help with ways to improve their financial picture.



“

Financial stress and concerns are a top issue for many consumers. More than half of people can't cover an emergency, and others are worried about the cost of living and if their paycheck will last.”

- Douglas Haehl

Former bank marketing executive, current Senior Product Marketing Manager, Everfi

<sup>15</sup> Why financial well-being should be integral to banks' customer strategy, EY, November 2, 2020. [Click to view](#)

<sup>16</sup> PNC Bank Survey Reveals Varying Financial Wellness Needs Across America's Most Generationally Diverse Workforce, PR Newswire, August 28, 2024. [Click to view](#)

# Deepening Customer Relationships with Personalized Financial Education

As location and rates become less relevant in bank selection, personalization, and relationships are critical factors in banking. One of the most effective ways to engage customers and deepen loyalty is through personalized financial education.

The U.S. financial literacy rate is only **50%**.<sup>17</sup>

Despite the availability of information in the digital era, financial literacy is still lacking in the U.S. One World Economic Forum survey found that the U.S. financial literacy rate is only 50%.<sup>17</sup> This lack of financial literacy can cost some consumers up to \$10,000 annually in unnecessary interest payments, suboptimal financial decisions, and foregone investment opportunities.

By finding their needs and offering targeted financial education content, banks can deepen relationships by helping solve their pain points and improve their financial outlook.

“

**The bank or credit union can become a source of education, a coach, and a mentor to help on the next steps to a goal.”**

**- Douglas Haehl**

Former bank marketing executive, current Senior Product Marketing Manager, Everfi

Only one-fifth (21%) of surveyed consumers say they received advice or guidance in the past year from their bank. Many banks could be leaving opportunities on the table as a result. Those who have received advice or guidance are more likely to have opened a new account with their primary bank, and the rate of new account openings grows higher when the advice completely meets their needs.<sup>18</sup>

ONLY **21%**

say they received advice or guidance in the past year.<sup>18</sup>

<sup>17</sup> Can you answer these 3 questions about your finances? The majority of US adults cannot, World Economic Forum, April 24, 2024. [Click to view](#)

<sup>18</sup> U.S. Retail Bank Customers: Stressed and Looking to Their Bank for Help, J.D. Power Finds, J.D. Power, March 23, 2022. [Click to view](#)

Personalized financial education enables banks to deepen relationships in several ways:

## Financial Education Turns Transactions into Coaching Opportunities

Most banks already have opportunities to engage and deepen relationships with their customers.

**66%**

of consumers say they are comfortable with their bank using data to deliver what they need.<sup>19</sup>

**70%**

of consumers trust banks with their personal information.<sup>19</sup>

**41%**

of consumers say their financial institutions offer occasional support or choices that reflect their dreams and priorities.<sup>19</sup>

However, many banks and credit unions may leave opportunities on the table.

**76%**

of consumers who receive financial advice act on it.<sup>20</sup>

**BUT ONLY  
42%**

of consumers say their bank offers personalized financial advice.<sup>20</sup>

Banking and payments analysts at J.D. Power note that financial education can lead to increased satisfaction, strong engagement, and brand loyalty.

“

Financial education is a marathon, not a sprint. It helps people build confidence and change their habits over time. This leads to better financial outcomes and reinforces them seeing the bank as a partner.”

- Douglas Haehl

Former bank marketing executive, current Senior Product Marketing Manager, Everfi

**60%**

of consumers under 40 recall receiving advice from their bank.<sup>21</sup>

Such education may be most beneficial for younger consumers. Those who received advice were more likely to update account settings, shift money between accounts, and download the bank’s mobile app.

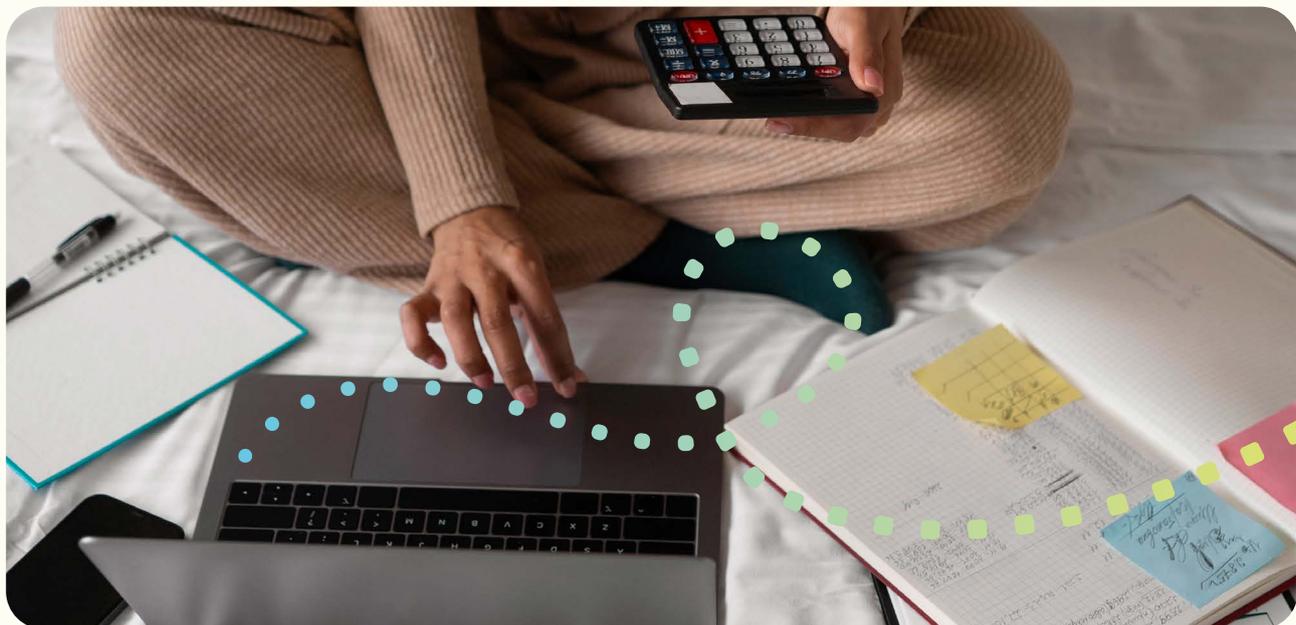
<sup>19</sup> Q2's New Consumer Survey Reveals People of All Ages Want Personalized Banking, Business Wire, August 12, 2024. [Click to view](#)

<sup>20</sup> Study: Bank customers want personalized financial advice, ABA Banking Journal, July 3, 2024. [Click to view](#)

<sup>21</sup> Personalized Financial Advice Increasingly Resonates with Retail Bank Customers—Especially Younger Ones, J.D. Power Finds, J.D. Power, June 20, 2024. [Click to view](#)

It also noted that consumers' overall satisfaction with their bank increased notably when they acted on specific advice.

**3/4** of consumers say they seek ways to save money and increase earnings.<sup>22</sup>



As a result, banks that prioritize customer well-being, time, and money savings will yield higher loyalty and less churn.<sup>22</sup>

With the right data and analytics, banks can turn routine financial transactions into opportunities for personalized coaching. For example, customers who recently overdrew their checking account may be provided information on building an emergency savings account. Meanwhile, a customer nearing the limit on their credit card could benefit from information on debt management or alternative lending options. Likewise, someone with \$20,000 sitting in a low-yield account may be enticed with information on savings accounts or CDs.

This type of engagement helps customers reach their goals faster and reinforces the idea that the bank is a partner in their financial success. Putting easy-to-use financial education tools in the hands of customer-facing teams empowers them to help improve financial outcomes.



**Our research shows that even when consumers have an established level of financial literacy, many still lack confidence. Creating that connection between the education and the bank can help overcome that.”**

**- Scott Beck**  
Director, Product Management, Financial Education, Everfi

<sup>22</sup> 57% of Consumers Will Stay with Their Bank, Unless Offered Attractive Incentives Elsewhere, Vericast Research Finds, Vericast, February 29, 2024. [Click to view](#)

## CASE STUDY

# Making a Difference with Innovative, Accessible Financial Education



Canadian Bank BMO Financial Group sought to build an innovative financial wellness education program available to any visitor to their website, regardless of whether they were a customer. The goal was to engage learners at any stage of the financial journey with engaging and measurable content that spurred positive change.

BMO partnered with Everfi to build SmartProgress, a free digital education platform available to users in both the U.S. and Canada. The tool tailors the content to users' goals by directing them to different learning playlists with interactive exercises and real-life scenarios so learners can manage their finances and make better decisions.



**We have brought all of our personal finance resources, including BMO SmartProgress, into one convenient spot to make financial progress easier...we enable users to explore their financial goals with increased confidence to take the next steps in achieving them.”**

**- Kelly Hougom**  
Director, US Consumer Strategy, BMO

BMO SmartProgress has made a measurable difference for more than 280,000 users across North America. The program has enhanced customer engagement and reinforced the bank's commitment to helping customers achieve long-term financial well-being and empowerment.

## Financial Education Deepens Customer Relationships

Banks must engage consumers with more than simple birthday messages or general offers. Financial education should be tailored to individuals' needs, whether saving for a home, paying for college, or refinancing high-cost debt. Personalization should be more than sending a consumer an email on their birthday; it should let them know that someone is paying attention to them.

“

It's dialing into what they are really interested in and tapping into their next life stage.”

- Douglas Haehl

Former bank marketing executive, current Senior Product Marketing Manager, Everfi

It's essential that banks tap into the customer's financial stage at the right time, said Haehl. He equates this to Amazon's use of algorithms and recommendations, where the retailer uses data and behaviors to recommend the “next best” products.

Haehl notes that the longer a bank has a customer, the better it understands that customer and the more opportunities it has for cross-selling. For example, a bank stands a better chance of selling an auto loan to a customer who recently paid one off at their bank. Additionally, customers with high credit card debt will likely be very interested in hearing how personal loans can help pay them off faster. As banks better understand their customers, they can deepen their relationships and increase retention and stickiness by expanding their accounts.

## Financial Education Offers a Measurable ROI and Turns Unprofitable Customers into Profitable Customers

While many banks focus on growing deposits and landing new customers, landing new accounts with existing customers is easier and more effective.

On average, adults use the same checking account for 17 years, making it the gateway to loyalty and account growth.<sup>23</sup> However, many checking accounts produce no profit, and one survey found that less than a third of bank customers are profitable.<sup>24</sup> Many consumers will spend years with a free checking account, rarely generating fee income or engaging in additional services. That is often attributed to a lack of awareness about their bank's offers. While consumers may be happy with a checking account:

ONLY

**23%**

rate their bank highly for its range of products and services.<sup>25</sup>

MORE THAN

**60%**

said they sought services from another provider other than their primary bank.<sup>25</sup>

<sup>23</sup> Survey: Consumers stick with the same checking account for an average of 17 years, Bankrate.com, January 4, 2022. [Click to view](#)

<sup>24</sup> How to Turn Unprofitable Bank Customers Into Valued Ones, Amsive, March 24, 2021. [Click to view](#)

<sup>25</sup> Reignite Human Connections to Discover Hidden Value, Accenture, 2023. [Click to view](#)

# 21%

of consumers open a new financial account every year, most often to gain access to new tools or capabilities.<sup>26</sup>

Customers won't take advantage of additional products if they have to go looking for them. Targeted financial education enables the bank to open the conversation, provide information, and then tee up recommended products and services to take the next step. Financial education also drives a measurable return on investment, as engaged customers better understand the need for products and services.

Customer satisfaction remains the best way to measure ROI on financial education, said Haehl. Banks can also measure new accounts opened, how many accounts the average customer has, years with the bank, and customer lifetime value. Many banks often use a mix of metrics and create their KPIs to measure customer retention.<sup>27</sup>

## CASE STUDY

### How Education Leads to Appointments



Community First Credit Union, a Wisconsin-based financial institution with 25 locations across the state, struggled to gain participation in its financial education programs, particularly with in-person classes. It worked with Everfi to create a customizable digital platform with 22 personalized educational modules. Branded as moveUP, it offers education and training on auto loans, mortgages, and checking accounts.

Within six weeks of the program launch, the credit union experienced a significant uptick in conversion rates. More than half (53%) of completed modules lead to one-on-one appointments in the branch. This ultimately helped the credit union promote other products and services, with one of the most significant upticks being a 41% increase in unsecured personal loans.

“

**From a business standpoint, growing loans and, more importantly, growing a healthy member base is good for us long-term. If they don't borrow from us today, we can help them get into a situation where they can borrow from us later.”**

**- Roger Rassman**  
Vice President of Marketing, Community First Credit Union

<sup>26</sup> MX Survey Shows 23% of U.S. Consumers Open a New Financial Account at Least Once per Year, MX, January 30, 2024. [Click to view](#)

<sup>27</sup> Lifetime Value vs. Share of Wallet: Which is the Right Metric for Customer Retention?, The Financial brand, February 26, 2024. [Click to view](#)

## Financial Education Differentiates the Bank as a Market Leader and Grows its Share of Wallet

Integrating financial coaching into the banking operations and marketing strategy enables banks to differentiate themselves as market leaders. The most successful banks demonstrate to consumers that they will be there through the entire customer lifecycle and help them navigate challenges and life milestones.

Financial education can position the institution as an innovator in financial empowerment, leading the market with customer-centric solutions that drive growth and improve clients' financial health. This builds loyalty by developing trust.<sup>28</sup>

“

Younger consumers, in particular, want to know the business is a good stakeholder in the communities in which they work. There's great value in providing authentic education. Gen Z doesn't want to be sold, they want to have some sort of life coach along for the journey.”

- Ray Martinez  
CEO, Everfi



<sup>28</sup> The keystone of trust: How Financial Education Creates Loyalty, CUInsight, February 27, 2024. [Click to view](#)

# Best Practices to Educate and Engage

While many banks want to engage consumers in financial education, they don't always know how or where to start. Driving engagement and conversion with financial education takes more than simply throwing up some blog content on the bank's website. The banks must make it a mission to help and coach people through milestones and stressful financial situations.

“

You use the education as an opportunity to be there with them every step of the way. This helps build trust with the customer.”

- **Jenny Hoffman**  
Chief Marketing Officer, Everfi

There are several things banks should consider to engage consumers with financial education:

## Discover Their Needs

To offer support and guidance, banks must first understand their consumer's needs and wants. This starts by collecting, analyzing, and having data all in one place in a usable platform to support personalized experiences. Many banks begin with a data strategy documenting how to use, manage, and leverage their data to achieve business objectives. Data strategies often address data sources, data quality, storage, usage, and security and compliance.<sup>29</sup>

“

One of the first steps is collecting customer input and data to create a personalized story based on their financial situation. The right information helps you understand their needs, their learner type, and where they are in their journey so you can engage them effectively.”

- **Scott Beck**  
Director, Product Management, Financial Education, Everfi

<sup>29</sup> Bank Data Strategy: The Key to Unlock Customer Revenue Potential, ABA Banking Journal, February 27, 2024. [Click to view](#)

## Create Engaging Content

There are several best practices banks and credit unions should consider to create engaging and educational content:

### Make it Targeted and Timely

Everfi's August 2024 survey of 530 consumers found they generally enjoy short, online financial education but also have diverse learning needs and preferences. Of the 14 critical financial activities noted, such as buying a car, taking out a mortgage, or saving for retirement, consumers only said they would open a credit card without more knowledge.

The survey also found a strong positive correlation between financial education and financial capability.

“

**Consumers who received more financial education were more confident in making critical financial decisions, and they were more likely to use a greater variety of financial products and services.”**

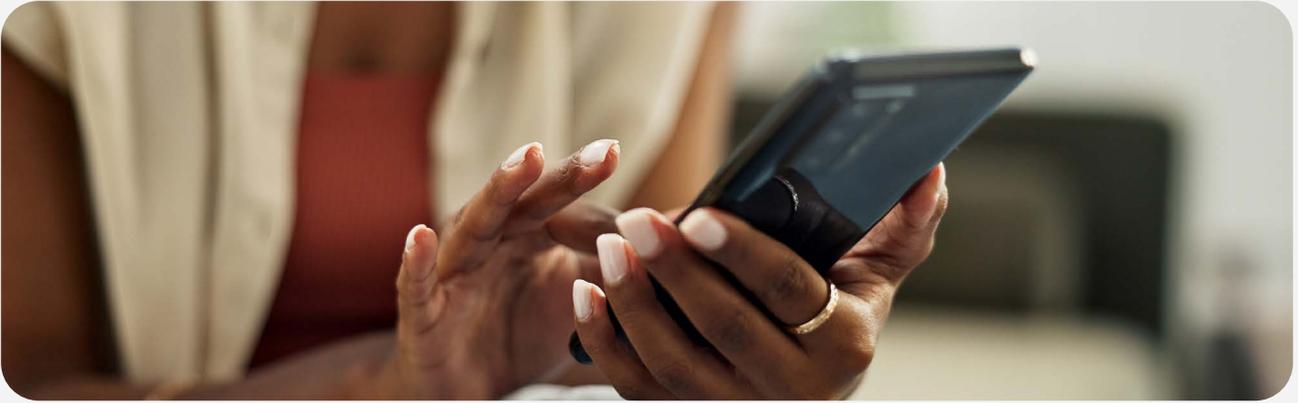
- Ray Martinez  
CEO, Everfi

Banks also need to be able to deliver the content at the right time, he says. For example, the bank might send information about credit cards and debt when a consumer is about to reach their card limit. Meanwhile, it might send information about mortgages or the home buying process to a consumer who asks about mortgage rates.

“

**It's all about delivering that content at the right time, whether the person is on the verge of making a mistake or entering a new life stage.”**

- Ray Martinez  
CEO, Everfi



### Offer short digital segments

While consumers prefer short online financial education, no single solution or format works for all. Consumers with less confidence typically prefer general financial knowledge before learning more about specific or personalized content. Meanwhile, those with limited financial education but extensive use of products usually seek more specific financial guidance on reaching their goals.

Generally, short digital segments delivered over time through multiple touchpoints are the most effective. The most effective type of content tends to be short, digital learning modules. Five to eight minutes is typically long enough to offer consumers the information they need without leading them to lose interest, said Cutler.

### Deliver to mobile with multiple touchpoints

As mobile phones are now the default means of communication and research for consumers, they use them to seek real-time advice from anywhere. Accordingly, financial education should be optimized for mobile users, with relevant information that is always accessible and easy to find.

< 1/3

of consumers use their banking app at least once a day, and many use it in financial decision-making, whether at a point of sale, a car dealership, in an emergency, or when thinking about a major purchase.<sup>30</sup>

Optimizing financial education for mobile ensures the bank can position the content and itself in real-time when they need to lean on someone for greater understanding or knowledge, says Haehl.

## Build Trust

Transparency and ethical data usage are critical in fostering strong customer relationships. Banks should ensure their content drives financial health across a wide range of consumers, including low and moderate-income clients.

<sup>30</sup> U.S. Consumer Banking Statistics 2024, Forbes Advisor, January 31, 2024. [Click to view](#)

Autonomy and impact can help create stickiness in adult learning. Customers must be able to find what they want with the feeling that they are in complete control and not being forced or led, especially in the social media era where consumers can't always know what to believe.

Haehl notes banks and credit unions can demonstrate trust by being a valued partner, not just a place to hold money and collect a fee. They continually build trust by considering the customer's interest when offering new products and positioning it as helping build wealth or attain a goal.

“

**Providing ‘in time’ education is important because it demonstrates the importance of the relationship and gives a sense that the F.I. is looking after their customers and wants to see them succeed.”**

**- Douglas Haehl**

Former bank marketing executive, current Senior Product Marketing Manager, Everfi

## Position the Bank

While the content should educate the consumers, it should also have a call to action, whether that's to call the bank or visit a branch. The most effective content leads customers to engage the bank for more information or to open an account.

“

**It's about guiding customers to take the next step, whether that's starting a conversation with the bank or engaging with a relevant product or service.”**

**- Scott Beck**

Director, Product Management, Financial Education, Everfi

Educational content helps position the bank and its staff as Subject Matter Experts (SMEs) in the communities they serve. This positions the financial institution as a first resource for financial planning and understanding. By embedding calls to action into the content, the bank can call out offers, qualifying discounts, or account features, reinforcing it as a partner in the consumer's financial well-being.

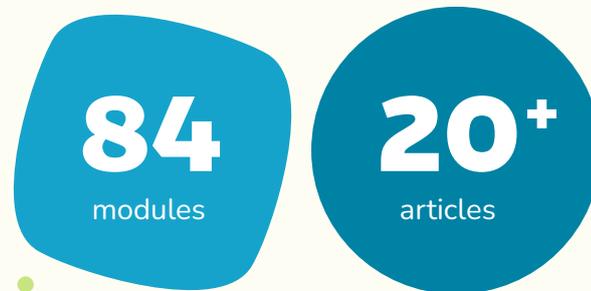
# The Path Forward: Future Opportunities for Growth

While personalized financial education offers banks and credit unions many benefits, it also comes with challenges. Many banks still operate with legacy solutions that can make integrating modern AI tools difficult. They must also balance personalization with automation to maintain a human touch while scaling personalized services. Data privacy and security concerns also make it essential for banks to safeguard customer data and ensure compliance with all regulations.

Fortunately, banks and credit unions can now access new solutions and platforms to support personalized financial education. Everfi Achieve is a just-in-time financial education tool that transforms routine customer transactions into powerful coaching moments that build loyalty and trust. The easy-to-use platform allows banks and credit unions to embed product offers and incentives directly into the learning experience, helping them more effectively tailor their marketing to specific customer needs and grow their share of wallet.

Achieve enables banks to turn routine financial transactions into opportunities for personalized coaching, improving clients' financial health while positioning the bank as an innovator in financial empowerment.

The solution currently has:



84

modules

20+

articles

It covers a wide range of financial topics, including checking accounts, savings accounts, credit cards, budgeting, credit, investing, and more. Everfi's content reaches more than 1.6 million consumers every year through 900 financial institutions.

Achieve enables banks to easily launch their own adult financial education program and track performance, all in one solution. It improves the effectiveness of customer-facing teams by empowering them with easy-to-use financial education tools and just-in-time marketing. Banks and credit unions can track and report on user engagement with built-in dashboards that enable them to understand user interests and tailor future strategic efforts to meet those needs.

Employers can also leverage Achieve as a tool in the workplace to offer their employees financial education.

APPROXIMATELY

**75%**

of employees say their financial worries harm their productivity.<sup>31</sup>

MORE THAN

**40%**

said they are embarrassed to seek financial guidance.<sup>31</sup>

Everfi Achieve empowers financial institutions to strengthen relationships with business partners and small businesses by delivering personalized financial education as a value-added employee wellness benefit. This solution helps deepen existing partnerships, attract new business relationships, and support the financial confidence of employees across the organizations you serve.



## About Everfi

Since 2008, Everfi has connected businesses to communities by providing essential education that builds trust and drives measurable impact. Using digital and offline resources, the company delivers personal finance and life skills education to millions of learners annually in both K-12 schools and broader communities. Today, hundreds of organizations, including financial institutions, professional sports leagues, and healthcare systems, rely on Everfi to deliver measurable outcomes that benefit learners and drive business impact. To learn more about Everfi, please visit [everfi.com](https://everfi.com) or follow us on Facebook, Instagram, LinkedIn, or X/Twitter @Everfi.

<sup>31</sup> PwC's 2023 Employee Financial Wellness Survey, PwC, 2023. [Click to view](#)

