

How to Stay Relevant and Profitable While Building Member Relationships



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Your success depends on growing both your lending and your credit union. From changing member preferences and ways of interacting to regulations that impact your bottom line, you've got a lot to consider as you strengthen your business strategy:



33%

of millennials
feel they won't need
a bank at all.¹



43%

of total loan
applications were from
mobile applications.²



\$7.2 B

cost of regulatory burden
on credit unions in 2014.³
(\$6.1 B cost plus \$1.1 B in lost revenue)

Beyond increasing loan transaction volumes, **you need to boost innovation** and membership in a way that's affordable.

So, what's standing in your way?



Difficulty creating innovative products

You can't match the resources of start-up FinTechs to build your own products, and staying current with all the changes happening is virtually impossible.



\$28 B

Funding secured by FinTech Startups in 2015 alone. This was spread across 1,684 companies.⁴



Limited time, member access, or resources to cross-sell effectively

Razor-thin loan margins make selling NII products critical to increasing revenue and your affinity with members. But with fewer face-to-face interactions, it's hard to understand what your members need and suggest the right solutions.



46%

of millennials say their financial services firms aren't sending marketing information relevant to their future financial needs.⁵



2 in 5

complain the offers they do receive aren't personalized.

Lack of staff skills to build member relationships

When members visit a branch, your people need to make the most of the opportunity. Instead, members may have an inconsistent experience from one employee to the next.



Up to **30%** and near **10%**
The turnover rate for credit union tellers and management ranks (excluding senior management), respectively.⁶



What if you could tackle these challenges to create sustainable and profitable relationships with your members?

With CUNA Mutual Group, you can:



Innovate with new products and services to remain relevant

- Meet members' evolving needs beyond loans
- Offer leading-edge solutions without taking on the risk or investment



Be there for members when and where they want you

- Engage with members via their channels of choice as part of an omni-channel post-loan marketing program
- Increase conversion rates for new loans with predictive analytics and more effective targeting



Use proven methods and technologies to deepen member relationships

- Close knowledge gaps with customized learning paths
- Apply loan and NII expertise for more effective cross-selling
- Provide a higher, more uniform level of service

Learn more about how CUNA Mutual Group
can help you **grow and prosper.**

Visit www.cunamutual.com/products/lending or
call your CUNA Mutual Group sales executive at **800.356.2644.**

¹ Millennials and Money: How a local credit union is adapting to evolving bank demands, NewsOK, Brand Insight, Sept. 22, 2016

² CUNA Mutual Group, loanliner.com internal report, Jan. 2017

³ The High cost of Regulatory Burden, Credit Union Magazine, April 1, 2016

⁴ CB Insights Data Services, FinTech Report pulled from T. Colwell subscription, Aug. 24, 2016

⁵ 50 Facts Revealing Millennials' Mindset and Myths About Money, The Financial Brand, June 9, 2015

⁶ CUNA Mutual Turnover and Staffing Report 2015-2016, Sept. 2015

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