

The Digital Onboarding Engagement Platform Now Enables Automatic Direct Deposit Switches

July 26, 2021 - Boston, MA— [Digital Onboarding, Inc.](#) creator of the leading digital engagement platform for financial institutions, announced that it has added a new feature that helps banks and credit unions attract more [direct deposit enrollments](#).

Customers and members can use the digital feature to instantly and easily switch their direct deposits themselves, without filling out a PDF form or contacting Human Resources. The new functionality comes courtesy of a partnership with [Atomic Financial](#), builder of payroll APIs for the fintech and financial services ecosystem.

“With just 12 percent of consumers naming a credit union as their primary provider, we need to do more to ensure that Members are able to engage with us from the start,” said Rich Klefsky, Vice President of Member Experience, Island Federal Credit Union. “Checking accounts are the key to household relationships, and attracting direct deposits is one of the best ways to achieve primary financial institution status.”

Direct deposit is a crucial driver of primacy and profitability, but manual work causes friction. [The Digital Banking Report Account Opening and Onboarding Benchmarking Study](#) revealed that a significant percentage of new checking accounts are closed within the first year due to lack of usage. Today’s consumers demand digital services that eliminate the friction often associated with new account activation processes. With Digital Onboarding’s new feature, customers and members simply need to select either their employer or their payroll provider to switch their direct deposits in seconds.

“Financial institutions have long known about the importance of direct deposit, but most still rely on PDF forms and manual processes to encourage customers and members to switch,” said Ted Brown, CEO, Digital Onboarding, Inc. “We designed the Digital Onboarding engagement platform to eliminate friction and make it easy for consumers to adopt digital banking services that drive cost savings, satisfaction, and longevity. The

release of our new direct deposit automatic switching feature is just one more example of how we're helping banks and credit unions turn account openers into engaged and profitable relationships."

The Digital Onboarding platform also enables financial institutions to trigger instant text and email messages that encourage feature adoption. Messages link customers and members to their personalized microsites to access the new direct deposit self-service feature. Digital Onboarding's digital suite supports marketing and engagement goals throughout the customer lifecycle, including new account activation, cross-sell, and education.

About Digital Onboarding Inc.

DigitalOnboarding, Inc. is a SaaS technology company focused on helping banking customers and credit union Members activate their financial services products. Digital Onboarding provides a fully automated new account activation platform that is more efficient and effective than traditional phone calls, e-mails, direct mail, and print brochures, driving profit by increasing new customer and Member activation rates. For additional information, visit <https://www.digitalonboarding.com/>.

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