

Peoples Advantage FCU Achieves Default Payment Switches at a Rate 4x Higher Than Average



Background

In the days preceding Amazon Prime Day 2022, Peoples Advantage Federal Credit Union leveraged the Digital Onboarding adoption platform to run a dedicated campaign that prompted members to switch their default payment method at Amazon® before Prime Day.



Goal

Make the Peoples Advantage debit card members' default payment method at Amazon.

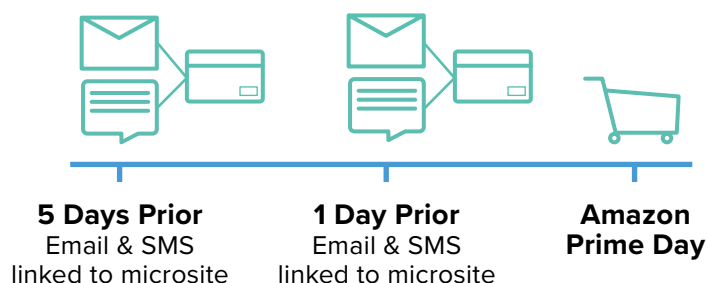


Campaign Tactics

Using the Digital Onboarding engagement platform, Peoples Advantage FCU sent two emails and two text messages to members with a Peoples Advantage debit card that opted into receiving text messages using the Digital Onboarding Opt-In Widget.

Peoples Advantage FCU sent the first email and text message five days before Prime Day. If members took no action, the credit union sent a reminder email and text message the day before Prime Day. Peoples Advantage FCU offered 100 debit rewards points (value: \$1) for making the switch.

All emails and text messages contained a link to a Digital Onboarding personalized microsite that presented members with the innovative Card on File Widget. In a few easy steps, the default payment method at Amazon and 60+ online shopping or service providers could be updated automatically.



About Peoples Advantage FCU

Peoples Advantage FCU is a proud CDFI with a mission to serve its community, specifically members of modest means in the Richmond, Virginia Metropolitan Statistical Area. Peoples Advantage works to educate and counsel members, showing them how to dramatically improve their credit scores so they can pay less and help the community become financially strong. Their goal is to help to close the wealth gap and provide critical financial services and products, for members and potential members who are not served in the traditional financial market.

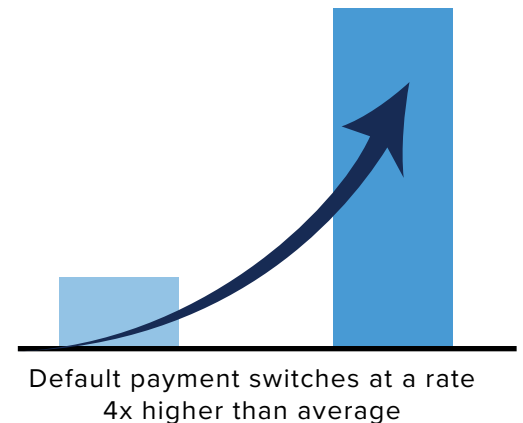
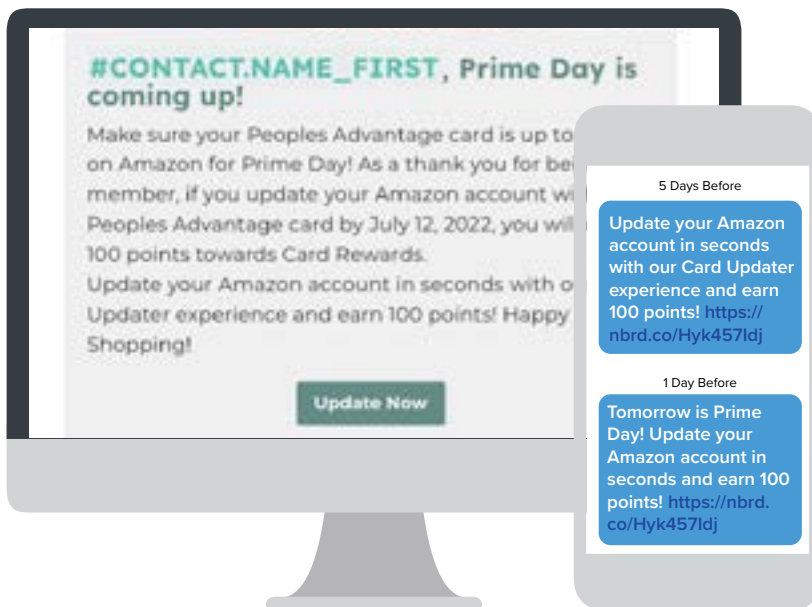


Campaign Results

Before launching this Prime Day campaign, similar Peoples Advantage FCU campaigns were performing at a rate lower than the Digital Onboarding platform average. For this dedicated Prime Day campaign, **the rate of default payment switches was 4x higher than an average Card on File campaign.** This means that at Amazon and several other merchants, people set their Peoples Advantage FCU debit card as their default payment method, driving transaction volume.

“We are excited to make our card top-of-wallet, not only for members that we are onboarding but also our existing members. By making banking easier, we are able to foster greater relationships and capture a larger portion of our members’ transactions.”

- Heather Minetree
VP Operations



About Digital Onboarding

The Digital Onboarding engagement platform helps banks and credit unions turn account holders into engaged and profitable relationships. Email and text messages link customers and members to their personalized microsites. Self-service tools help them enroll in direct deposit in seconds, update default payment methods at places like Amazon and Venmo, adopt digital banking, and more.

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