

KEYSTONE

Extra

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It's been a year since National Bank Transfer Day (November 5, 2011) created a wave across the country that gained significant media attention and ignited credit union membership growth. Credit unions added nearly 2.2 million new members in the 12-month period ending June 30, 2012, a total that is almost double the 1.2 million average growth credit unions have seen in similar 12-month periods over the past decade.

While member growth is welcome, member retention is far more important. Make an outstanding first impression with new members and give them a great experience within the first 90 days.

One practical step credit unions use to increase member retention is the 2-2-2 new member onboarding process — contacting the member at 2 days, 2 weeks, and 2 months after joining the credit union. Research has shown that this is a critical time to determine the member's needs in order to establish a future relationship with that new member. Hand-written thank you notes, personalized marketing, and warm calls are onboarding tools that credit unions use to impress members.

The staff person charged with the onboarding process should have world-class training and coaching, along with a higher level of competence and confidence in the credit union's products and services. This individual should also be able to provide critical links to areas that can resolve issues the member may raise during the follow up process.

It's also important to build documentation and information dissemination into the onboarding process. By recog-

nizing patterns in comments received from members, your credit union will be able to anticipate member needs and avoid problems. And that can be the difference between building merely satisfied members and truly loyal members.

Before ending the onboarding process, make sure your members have a clear understanding of the credit union's services, whether they need them now or in the future.

Engage members with technology tactics, including communication channels, website, email marketing, and social media, but don't neglect traditional marketing methods to reach all members.

Know your members and your credit union's strengths. As you set your goals for the new year, focus on member retention, marketing technology, advanced sales training, and differentiation. The best way to see if your credit union is meeting the needs and satisfaction of its members is to conduct a survey.

Your members probably have dozens of choices of financial institutions in your area. What makes your credit union different? Make it a team project to have your staff dig deep to truly define the credit union difference.

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Education & Professional Development

Director Training Now Available on iPad

CUNA CPDOnline is a web-based training service that includes everything needed to manage your credit union's training program from start to finish. The state-of-the-art online environment combines the ease of on-demand, self-study training with expertly-designed credit union courses, and personal assistance whenever it's needed.

CPDOnline is pleased to offer iPad-ready courses for select credit union course titles. iPad-ready course access is included with CUNA CPDOnline credit union memberships.

Courses available in iPad-ready format:

- [V01 History & Philosophy for Volunteers](#)
- [V02 Financial Reports for Volunteers](#)
- [V03 Managing Risk](#)
- [V305 The Basics of Risk Assessment for Volunteers](#)
- [V409 Financial Management](#)
- [V415 Asset-Liability Management for Directors](#)
- [V428 Understanding the Audit Report](#)

These courses are part of [CUNA Volunteer Achievement Program \(VAP\)](#), which offers credit union volunteers pertinent information and training, and provides them with the opportunity to earn their CUNA Certified Credit Union Volunteer designation and/or CUNA Board Financial Literacy Certificate.

For more information on training opportunities, contact [Glenn Cermak](#), Director of Education & Professional Development at the Pennsylvania Credit Union Association.

Convenient Director Training from FED

Financial Education and Development, Inc. (FED), a credit union webinar network, has been serving credit unions for 33 years, partnering with 35 leagues and associations to deliver quality webinar training for

credit union employees in all 50 states. The synergy of these relationships allows FED to successfully deliver more than 110 webinars annually, covering critical issues for every level of the financial institution.

Three ways to deliver your director training: Live webinar, archived webinar link, and free CD-rom, or order both live and archived versions. (Note: Archived versions are available for six months after live broadcast.)

NEW! Listen to the archived webinar link on your iPad, iPhone, and Android. View a full list of upcoming FED webinars [here](#).

January 24, 2013

2:00–3:30 p.m.

IT Governance: What the Board & Supervisory Committee Need to Know to Manage the Credit Union's Information Technology Assets

January 31, 2013

2:00 – 3:30 p.m.

Mandatory Compliance Series: Compliance Rules the Board & Senior Management Must Know



Capturing & Retaining Members

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Credit unions that consistently provide higher levels of member service, across all delivery channels and with every member interaction, will see an increase in long-lasting fruitful relationships that will lead to continued growth and success in the coming years.

The Association offers a number of products and services to help credit unions grow. Contact your [Account Executive](#) for information or visit the Association's website, www.pcu.org.

Honor the Best of the Best with Lifetime Achievement Award

Consider nominating your credit union leader or one of your peers for the Association's Lifetime Achievement Award for Professional or Volunteer of the Year.

The awards recognize individuals who demonstrate a commitment to the credit union movement, have successful credit union careers through accomplishments and growth, and represent the credit union philosophy.

Guidelines and nomination forms are available at www.pcu.org. Complete the form, print, and mail or fax it to the Association by December 31, 2012.

Winners will be recognized at the Convention banquet on May 18, 2013, in Hershey.

Enhanced Member Service through Merchant Lending

Merchant lending is a great loan product having the potential to produce high yields. But did you know that it can also improve your member service not just to your current members, but to new members and business members as well?

As a financial institution in today's competitive environment, there are several must-haves in order to compete for new members and in retaining current members. One of the biggest competitive advantages is to provide services that are useful and convenient to access. This accessibility translates into a positive member experience as they view your credit union being by their side whenever and wherever they need you.

And when it comes to merchant lending, how does this convenience of service translate to your members and potential members?

From a Merchant Perspective

By giving local businesses the ability to offer point of sale financing, you're giving them the ability to sell more merchandise quickly and easily; thereby providing a catalyst to growing their business and market reach. With easy-to-use and efficient merchant lending technology, the merchant is able to provide a higher level of service and capitalize on added sales opportunity.

On one level, you have the ability to provide a business loan that will create opportunities for that business member. In addition, by offering a merchant lending service, you can take your business member to a whole new level by giving them the ability to sell more goods and services, and create a deeper partnership with your business accounts.

From a Member Perspective

Over the years, consumers have been conditioned to expect point of sale financing options for many of their purchases. Accordingly, local merchants tend to miss opportunities to sell their goods and services if they're unable to provide financing.



Thanks to merchant lending technology from [CRIF Lending Solutions](#), local merchants can offer point of sale financing, and all of the convenience that comes with it, to their business members. And when members and potential members receive financing from their

local credit union virtually anywhere they want to shop, it creates an added level of service your members will value.

For more information on the benefits of the [CRIF Lending Solution](#), contact your [Association Account Executive](#).

New Survey Details How Credit Unions Use Social Media Today

New research findings from a credit union social media survey conducted with 160 members of the CUNA Lending Council and CUNA Marketing Council were announced recently by Patrick McElhenie, Sales Planner at CUNA Mutual Group. The research was co-sponsored by CUNA & Affiliates and CUNA Mutual Group.

Nearly all credit unions in the survey, 94 percent, are using Facebook as a form of social media marketing. Those who have been using social media for more than three years are significantly more likely to use Twitter and YouTube than those who have been using social media for less than three years.

The majority of credit unions surveyed are primarily using social media to educate, build awareness, and promote events.

The top barriers to using social media identified by credit unions in the survey were measuring return on investment (ROI) and a lack of time and resources to implement social media plans, which are similar across all industries and not unique to credit unions.

The majority of credit unions responding to the survey have plans to develop or enhance their social media strategies for 2013. In addition to the 87 percent who will continue to use Facebook, credit union lending and marketing professionals also indicated their planned use of other social media platforms:

- Mobile applications: 74 percent
- Twitter: 66 percent
- YouTube: 61 percent
- Social media analytics: 48 percent
- LinkedIn: 39 percent
- Tumblr: 29 percent
- Google+: 24 percent
- Pinterest: 1 percent

As credit unions gain more experience with social media, their objectives expand beyond using it simply as a one-way marketing and communications tool. Beginners focus on education, awareness, and promotion while more advanced users also focus on attracting new members, providing customer service, supporting sales, and providing consumer reviews, according to McElhenie.



NE PA Community FCU President/CEO Mark Filbert (left) presents a check for \$2,000 to Major James Gingrich, Commanding Officer of the East Stroudsburg Corps of The Salvation Army. The donation represents proceeds of the credit union's 50th Anniversary Cookbook sales.

Aimee Shiver (center) Compensation Analyst, TruMark Financial Credit Union, presents a check for \$760 to Lupus Foundation of America, Philadelphia Tri-State Chapter, Inc., representatives Sheri Larry (left) and Sheila Larry. The funds were raised through two employee dressdown days in October.



Send your holiday happenings for future publication to highway@pcua.org.



Eight employees from WEST-AIRCOMM FCU's WAC CARES employee volunteer program took part in the Pittsburgh Kidney Walk at the Pittsburgh Zoo earlier this month. Participants raised \$700 to benefit the Pittsburgh Kidney Foundation. Employees, along with some of their children and friends, were walking in honor of Tina Petrik, WEST-AIRCOMM Senior Accounting Clerk, who donated a kidney to her nephew in April.

December
25
Christmas Day
Federal Reserve Bank
Holiday

2013
January
1
New Year's Day
Federal Reserve Bank
Holiday

20-23
CEO Summit, Naples, FL

21
Martin Luther King Jr.,
Birthday
Federal Reserve Bank
Holiday

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News stories and photographs are welcome. Submit information for publication to janet.johnson@pcua.org.



Visit www.pcua.org or contact the Association's Education Department for details on education programs and webinars.