

## Case Study



### Staley Credit Union

#### CardVision™ Helps Credit Union Achieve Best-in-Class Results

CardVision from Fiserv helped Staley Credit Union achieve impressive growth results for its debit card portfolio, earning the credit union the Cardholder Engagement Award from Fiserv.



Founded in 1930 as a financial cooperative, Staley Credit Union has thrived by providing its members throughout Illinois and Indiana with convenient, low-cost financial services. In decades past, loan margins were enough to sustain the credit union, but the prolonged period of low interest rates has challenged its business model. “We had to find other ways to grow,” said Kim Ervin, vice president and chief financial officer. “We found that in debit card interchange.”

In 2011, Staley CU partnered with Fiserv to leverage CardVision—a toolset of analytics, strategic insights and marketing campaign services designed to boost card performance, cardholder engagement and portfolio growth.

#### What You Monitor You Improve

CardVision gives Staley access to two reports on a monthly basis—the Debit Scorecard and the Network Essentials report—that provide insights into the health of its card portfolio.

The Debit Scorecard compares current debit card performance with industry averages as well as top-performing card clients of Fiserv, helping to set realistic goals and make informed decisions about card usage. “We found that the upper quartile of Fiserv



#### Client Profile

Staley Credit Union (SCU) is a not-for-profit financial cooperative owned by the members and operated solely for their benefit.

Membership at SCU is open to individuals who live or work in the Illinois counties of Macon, Moultrie, Piatt, DeWitt and Shelby, and the Indiana counties of Tippecanoe, Carroll, Clinton, Montgomery and White.

SCU also serves employees and their families of qualifying Select Employee Groups nationwide. For more information, visit [www.staleycu.com](http://www.staleycu.com).

clients averaged 25 transactions per month, per card, while our average was 21 transactions, so we set a goal of 25 transactions per card, per month,” Ervin explained. “The scorecard also gives us activation and usage metrics across the entire portfolio, which allows us to monitor trends, growth and seasonal changes.”

Ervin also described how segmentation allows the credit union to review portfolio performance: “If I’m concerned with the penetration number, for example, I can pull a report that shows how different demographic groups contribute to that number.”

Staley relies on the monthly Network Essentials report for a breakdown of interchange activity. “This report allows us to monitor our debit card revenue, which is constantly changing due to where the transactions are processed,” she explained.

For additional insight on portfolio performance, Fiserv provides a quarterly peer performance report. Peer performance reports compare the usage behavior of Staley Credit Union members against that at similar institutions and empower Staley CU to monitor marketplace impacts on their portfolio.

## **Data-Driven Campaigns Get Results**

Armed with the right information on how members are using (or not using) their debit cards, Staley uses CardVision to deploy targeted marketing campaigns to boost usage and revenue. Turnkey campaigns, based on proprietary Fiserv analytics and proven best practices, can be used to prompt new cardholders to begin using their cards or motivate existing cardholders to use their cards more often. Campaign materials are customized with the credit union’s brand and all processes are controlled by Staley’s marketing staff. “We can do very selective, targeted promotions through CardVision, which ensures that every marketing dollar is going to produce the results we want,” said Ervin. “When we see that certain members are not using their cards much, we can send those members an incentive to use the card.”

After a promotion is mailed, Fiserv tracks its success and sends Staley follow-up reports. In this way, the credit union is able to continuously evaluate and improve its marketing efforts for maximum results. Through monthly debit adoption campaigns and twice-yearly usage campaigns, Staley has significantly increased its portfolio growth and exceeded industry benchmarks for debit card usage.

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## Consulting Keeps Focus on Growth

Ervin meets monthly with a dedicated CardVision consultant whose focus is assisting the credit union in the development and successful execution of long-term growth strategies. “The meetings help us understand the wealth of data that CardVision gives us so we can put it to work,” she said. “We start with the dashboard to review where we are. If I see something interesting, Fiserv can pull a segmentation report on it. Our consultant keeps us focused on the factors that are going to drive revenue growth.”

## Debit Card Goals Are Achieved

By any measure, CardVision has exceeded Staley Credit Union’s expectations. Through a keen focus on their metrics and regular marketing campaigns, the credit union has averaged two additional transactions per card, per month—a 26 percent increase in total debit transactions.

Ervin reports that between 2013 and 2016, interchange revenue increased by \$142,000, or 41 percent.

“Fiserv provides us with the products and tools we need to make engaging members and growing revenue seem almost effortless,” said Ervin. “We look forward to continuing our partnership with Fiserv and are excited for what the future holds.”

## Challenge

The prolonged period of low interest rates created revenue shortfalls for Staley Credit Union. New ways had to be found to achieve revenue growth that would allow the credit union to continue to serve its members.

## Solution

CardVision offered a turnkey, cost-effective solution using a combination of analytics, strategic insights and marketing campaign services designed to boost card performance and profitability.

## Proof Points

Using the CardVision solution, Staley Credit Union has not only met but exceeded each of the industry benchmarks it tracks. Key results include:

- 18 percent increase in active cards
- 26.4 percent increase in total debit transactions
- Two additional transactions per card, per month
- 41 percent growth in interchange revenue over three years

## Connect With Us

For more information about CardVision, call 800-872-7882, email [getsolutions@fiserv.com](mailto:getsolutions@fiserv.com) or visit [www.fiserv.com](http://www.fiserv.com).



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