

## Case Study Debit Card Income Increases 35%



### CU Increases Debit Card Income 35% through ClickSWITCH and Sharetec

StagePoint Federal Credit Union developed a strategic goal to grow deposits with a focus on being the Primary Financial Institution (PFI). One of the most prominent barriers to account acquisitions was the hassle potential members face when switching direct deposits and automatic payments. StagePoint Federal Credit Union identified this barrier and researched a way to overcome it, finding ClickSWITCH as a solution. Their ease of use in the online portal, ability to customize and brand the online portal to make it look like an extension of their site, and the high number of existing relationships they had with employers and merchants were key in making the decision to employ ClickSWITCH. StagePoint Federal Credit Union felt they were the best positioned to help them not only acquire new members but to ensure those new members truly switched to them as their PFI.

Months following the launch of ClickSWITCH, StagePoint Federal Credit Union opened 3.1% more checking accounts than the previous year, and of those, they estimate a 70% higher conversion rate. This leads to 4.8% increase in checking account balances. With this increase, StagePoint Federal Credit Union experienced a **31% increase in debit card transactions, 23% in annual debit cardholder spending, and 35% in debit card net income**. Carrie Heck, Account Relationship Manager for Sharetec, comments, "We are thrilled that Sharetec's partnership with ClickSWITCH is benefitting our clients and their members. StagePoint's positive results are proof of what ClickSWITCH can do for our users."

Tyler Valentine, President/CEO StagePoint Federal Credit Union, comments, "ClickSWITCH helped the credit union achieve its planned initiative of growing deposits and enrolling new members, who in turn choose us as their PFI. We look forward to using more features to easily market to existing members that don't have checking accounts, showing them how easy it is to switch with ClickSWITCH." Tyler continues, "For credit unions looking to grow core deposits and gain more members, I would highly recommend ClickSWITCH. With Sharetec's integration, it's a simple and easy process to enroll new and existing members."



#### Problem

StagePoint FCU wanted to make it easy for non-members to become members. They wanted to grow deposits while acquiring these new members, with the end goal of ensuring those members continued with StagePoint FCU as their preferred financial institution.

#### Solution

In the months following the launch of ClickSWITCH, StagePoint FCU opened more checking accounts than the previous year, with an increase in checking account balances.

#### Benefit

Not only was StagePoint FCU able to focus on members choosing them as their PFI, they continue to enroll new members and keep existing member's satisfied with the ease of ClickSWITCH.

#### Results

- 70% Higher Conversion Rate
- 31% Increase in Debit Card Transactions
- 35% Increase in Debit Card Net Income