

## Ser Tech: Data Is the Secret Sauce

At Ser Tech, we're proud to talk about how we help credit unions, but we're even more proud when our client credit unions are happy to share their successes with Ser Tech. Deb McLean, VP of Marketing & Business Development of Nova Credit Union, sat down with us to discuss how Ser Tech's access to copious credit data and ability to synthesize that data into actionable information has helped Nova deliver a 350% return-on-investment using Fetch Marketing programs, a figure Deb is very pleased to be able to report up to her CEO.



### **Why did you want to use a third party to reach out to your members, specifically regarding auto loans?**

In talking to other credit union marketers who were using them, Ser Tech had performed very well. Particularly what I liked was they had access to data where Nova Credit Union members had loans with someone else that we could target. I really liked that they had that access. I had no other way to get this information. I'm a big believer in target marketing. Why do you want to be reaching out to members who aren't interested? It's great when you can target rather than guess who has a loan somewhere else. We're really big on refinancing, particularly from the dealer where members often get taken advantage of. They're only seeing the monthly payments and not seeing the high rates and how, ultimately, they pay way too much for the car. We make the initial contact with Ser Tech's direct mail piece and then apply what we call Switch and Ditch, refinancing them into a better rate. The car loan is key in working with our members. With that care loan, we also perform a credit score analysis and help members work out how they can improve their credit score and how we can help. We then bring them in and teach them about their credit score. Whenever Nova account managers get a car loan application, we have trained them to cross sell on that as well. That's substantial.

*[To learn more about Ser Tech's loan marketing programs, click here.](#)*

### **How long has Nova Credit Union worked with Ser Tech?**

We started with Ser Tech a little more than 10 years ago, primarily with the auto loans, but we've added other programs on occasion to meet our portfolio needs. We have done mortgages and home equity loan offers as needed. What I like is, not only do they get results,



but their web portal, the CUBE, has gotten so much easier to use. Yearly, I go back to them and they work up an ROI to ensure our credit union is indeed making a return on this, but you also must be patient with it. I know CEOs sometimes want that silver bullet, but over time it has been a great

return to the credit union. Whatever Fetch Marketing program we are running, we can provide campaign tracking reports with bottom-line results to our executives. Ser Tech is also very



responsive to our credit union's needs. I'd been doing follow-up emails for years on my own and now Ser Tech offers that capability, making it so much easier on me.

### **Describe your experience.**

They've always been very responsive. I enjoy working with my particular service rep, Lyrae Duff-Homes. She's been with me a few years. She stays on top of it, and makes suggestions, especially the last two years with a merger and then a branding project. The brand project had to go seamlessly, and Ser Tech managed that. I didn't have to stay on top of it. Their servicing abilities have been terrific and they're consistently updating their systems and I can upload member file and see results myself. The biggest thing is you have to give it a little time for the marketing programs to gain traction. Ser Tech's report is written somewhat like a credit pull. You don't see the name of the institution, but you can tell if it's a bank or other institutions. You can see a member's credit score, and it's helpful to me if I see they're in a certain range, I might send them a follow up, particularly those with lower scores, to let them know how we can walk them through a plan to improve their credit and save them money in time.

### **What have been the results of your auto loan campaigns with Ser Tech?**

We've been with Ser Tech at least 10 years. When I started at Nova, I was told they wanted to save their members from egregious bank rates. For us to go in and pull all those credit reports and crunch all that data, would have cost me an arm and a leg. Their volume really helps. As a small credit union, we really couldn't afford it. Ser Tech has qualified information and mailing, plus follow-up! I'm a big believer in follow-up, and they understand that. Within 3.4 months we break even on the amount we spend all year, and the rest is all return. Our ROI with Ser Tech is \$3.50 for every dollar based on the first year of an auto loan, but if goes to full term (4-5 years), it's \$20.37! We typically keep a car loan for at least two years. Ser Tech runs an ROI on the car loan, but they also look at "halo" loans—loans from the same member around the same time on the cross sell—and track that for us. There are often revolving, mortgage or home equity loans that can be tied back to that initial car loan from our Ser Tech campaign. We get a 350% ROI, and that's a nice number to send to your CEO.

**[Contact us today to learn more about how Ser Tech can help you grow loans. Click here!](#)**