

## Combining Old School Marketing With Digital Will Keep Credit Unions' Auto Lending Humming

As we pass the mid-point of 2018, auto loans are still a massive growth engine for credit unions, despite some of the current challenges. According to [MarketWatch](#), the proposed tariff structure could add \$2,000 to \$6,000 to new car purchases, even on those vehicles built within the United States. Consumers are sensitive to these pricing changes, as they impact the overall monthly cost of financing new vehicles.



Studying trends over the last few years, statistics from the [Wall Street Journal](#) demonstrate that new vehicle sales grow in the second half of the year. These growth periods correlate with automaker yearend incentives on the latest models and end-of-model-year sales. Additionally, credit unions have been experiencing auto-lending growth, according to [CreditUnions.com](#). How can credit

unions continue this growth trend?

***For more in-depth information, please join our July 31 webcast, [Rev Up Your Credit Union's End-of-Year 2018 Auto Lending!](#)***

[Forbes](#) advises lenders to look to technology as a starting point. Data analytics, when coupled with artificial intelligence, can help credit unions target members better. Understanding the customer and their shopping habits through data can help lenders prevail in competitive markets. Ser Tech uses credit data analysis to better target your marketing campaigns, including auto loans. [Click here to learn more!](#)

Of course, the only consistent thing in business is change. Consumer shopping habits have changed drastically in recent years, especially when it comes to cars. [Brandwatch](#) predicts that by 2020, 40% of new car buyers will be millennials. The report continues, 88% of this group own a smartphone and researches their auto purchases on it. Credit unions' digital presence is becoming even more valuable branch.

***Ser Tech offers a mix of new and old school marketing tactics to reach everyone in your field of membership. [Contact us today about Fetch Marketing programs for vehicle and other loans!](#)***

The [Financial Brand](#) highlights suggestions to spruce up your website and campaigns based on [Google's General Guidelines](#), which outlines how Google presents quality search results to their end-users. Understanding how to draw potential borrowers to



your website is key through an integrated combination of SEO and other inbound marketing tactics, as well as direct mail, which is still highly successful for financial institutions.

Most potential borrowers start their research when buying a product, especially a large investment such as a car. [CU Times](#) reports that nearly half of all consumers making their buying decisions using only digital

channels, forgoing physical locations entirely. So, ramp up the visuals and content marketing on your website. It must be kept fresh to generate traffic, leads and results for your credit union.

***[Are you getting revved up for #auto loans? Please join our July 31 webcast, Rev Up Your Credit Union's End-of-Year 2018 Auto Lending!](#)***

Here's some suggestions:

1. Optimize your website. The Financial Brand's articles on [SEO](#) and [content](#) updates can help drive additional traffic and potential customers find your website.
2. Marketing messaging must target what's important to your members and potential members. Borrowers generally care more about the monthly payment on a vehicle than the overall cost over the life of the loan. Provide educational materials that meet member needs and get them thinking about products the credit union is pushing right now. Highlight lower interest rates and varying loan terms to inform your customers.
3. Ensure your marketing and overall digital strategy supports your strategy. Your members are doing their research online, so get everyone on the same page to be successful, according to [CUInsight](#).
4. Focus on the user experience. Members want excellent experiences no matter where they are, so in that sense credit unions are competing with everyone from Amazon to the hairdresser. See more on why it's so important from [Business.com here](#).
5. [Ser Tech's Fetch Marketing](#) can help you better target and serve your members and potential members with the right offers precisely when they will need them.