



Case Study

Super-Regional Bank Deploys Deluxe Life Event Triggers Program for Successful Student Banking Acquisition Campaign

Business Challenge

Having previously established relationships with universities inside its geographic footprint, a super-regional bank wanted to find new ways to generate more leads for their successful student bank account program.

Deluxe Answers

A top-10 bank reached out to Deluxe to see if it could replicate their successful consumer campaigns by targeting households with students who may be looking to open a new account. The Deluxe targeting methodology included its massively multi-sourced data library which contains thousands of attributes on every marketable household in the U.S. **To ensure they targeted the right households, Deluxe used data attributes that indicate if there is a soon-to-be or recent high school graduate in the household.**

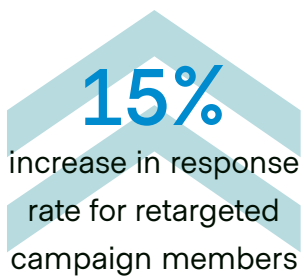
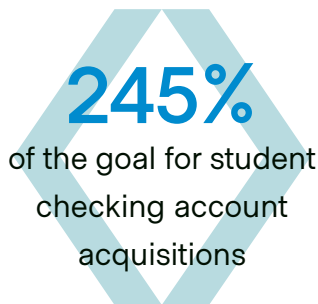
All life stage data is aggregated to the household level and the contact is associated with an adult in the household, typically a parent. Households at this life stage may be ideal targets for new student accounts including Checking, Student Loans, and Credit Cards.

Deluxe and the client decided to offer a \$100 cash incentive to any household in the campaign that opened a new account, which was an unprecedented approach for this client. They targeted over 300,000 households by applying a custom-built targeting approach geared towards student banking to finalize the selected population. In addition, the campaign included rapid retargeting for 80% of the households.

If there is a soon-to-be or recent high school graduate in the household, they may be ideal targets for new student accounts, including:
Checking,
Student Loans,
and Credit Cards.

Case Study: Super-Regional Bank Creates Student Banking Prospect Acquisition Campaign Using Deluxe Life-Stage Attributes.

Results



The campaign yielded the kind of numbers the bank was looking for, and more. Those results were highlighted by achieving:

- » **245% of the goal** for student checking account acquisitions.
- » **105% of the goal** for other checking account acquisitions.
- » **145% of the goal** for all accounts acquired.

The campaign also showed a 15% improvement in response rate, driven by remail. That was 171 more student accounts in total.

The positive results motivated the bank to expand the size and scope of the checking program and add a lending-focused tactic in its second year.

The creative included a campaign-specific promo code to ensure attribution of student accounts opened at a new or different address. We also proposed to leverage brand-specific strengths, such as affiliate programs and compelling offers to inform audience design and creative.

Prospective customers make big changes in response to life events. Graduating high school and moving away to college are major life events.

Deluxe looked into its deep data lake to find data attributes that could be used to target young adults before they left home for college. By doing this, Deluxe helped this large bank find new customers to grow its footprint in the student banking space.

**Want more movement?
Contact us today.**

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