

CU Increases **Debit Card Net Income 35%** through ClickSWITCH and Sharetec



Overview

Laramie Plains FCU 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 member's face when switching direct deposits and automatic payments. Laramie Plains FCU 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 was key in making the decision to employ ClickSWITCH. Laramie Plains FCU felt they were the best positioned to help them to not only acquire new members, but to ensure those new members truly switched to them as their PFI.

Months following the launch of ClickSWITCH, Laramie Plains FCU 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, Laramie Plains FCU experienced a **31% increase in debit card transactions, 23% in annual debit cardholder spend, 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. Laramie's positive results are proof of what ClickSWITCH can do for our users."

Tyler Valentine, President/CEO Laramie Plains FCU, 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 member's 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."

< ClickSWITCH >

Problem

Laramie 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 Laramie as their preferred financial institution.

Solution

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

Results

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

Benefit

Not only was Laramie 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.

About ClickSWITCH

Convert account holders into fully engaged customers by leveraging ClickSWITCH to help them move their direct deposit and recurring payments.

About Laramie Plains

Located in Laramie, Wyoming, Laramie Plains FCU currently serves members in Wyoming and Colorado.