

Fox Chase Bank Increases Bill Pay Adoption 43% With Digital Insight Easy Money Sweepstakes

Bank's Active Participation in Growth and Retention Services Program Pays off in More Ways than One

About Fox Chase Bank

Fox Chase Bank (www.foxchasebank.com)

\$813 million in assets as of Dec. 2007

Retail and Business Banking services. Online Banking with Digital Insight since 2002

Serving Philadelphia and surrounding areas

Challenges/Opportunities

- Facing intense competition for deposits from large banks moving into their market
- Maintain existing customers and win new ones
- Increase bank's share of wallet by serving customers more fully
- Limited marketing budget and resources

Actions

"With Digital Insight, we have a lot more marketing power than what we could otherwise pay for."

- Enrolled in Digital Insight's Growth and Retention Services (GRS) Program at no cost to supplement marketing efforts, established two measurable program objectives:
 1. Increase Bill Pay users and the number of bills paid by current users; and
 2. Determine what marketing channels work best to increase market visibility.
- Confirmed by Digital Insight profitability data, targeted online banking users in marketing efforts,
 - Up to 247% higher balances than offline users and are 78% more likely to stay with the bank.*
- Participated in Digital Insight's January – March 2008 Easy Money Sweepstakes that featured a national drawing of one lucky online bill payer for \$100,000 cash, as well as ongoing Bill Pay Acquisition and Activation email campaigns
- Tested through Digital Insight's GRS sweepstakes programs what media channels and incentive arrangements would be most effective to achieve the bank's objectives.

Outcomes

"Digital Insight GRS campaigns consistently attract new online banking and Bill Pay customers."

- Increased Bill Pay adoption by 43% through Easy Money Sweepstakes.
- Discovered customers respond better to post card marketing (14%) versus email (0.7%) to tailor future marketing promotions.

Ask

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* *Digital Insight Online Profitability Study, 2006*

This testimonial represents the individual experience of this particular customer and is not necessarily a typical experience. Intuit does not guarantee that similar results will apply to all customers.