

Merrimack Valley CU: At the Heart of Home Equity LOCs. Over \$11 MILLION in new HELOCs during the campaign period!

Home Equity Lines of Credit (HELOCs) can be a lifeline for members who already have a mortgage. Recognizing this need, and in seeking to increase their home equity lending over the same period in the prior year, Merrimack Valley CU partnered with Synergent Direct Marketing Services to launch a low-cost campaign that dramatically increased their HELOC portfolio. This campaign exceeded their expectations, resulting in a dramatic 36% increase in HELOCs!

Not only did their print campaign drive members to their website, it also utilized a custom extract of core data to target the members most likely to be interested in their enticing offer. No closing cost, no annual maintenance fee, no appraisal fee for loans under \$250,000, and a low 1.74% APR for the first 12 months, this successful 5-month campaign yielded 152 new HELOCs totaling \$11,279,521! 27% of these tied back to the mailing list and totaled \$3,130,050 in HELOC lending!



HOME EQUITY LINE
The smart, flexible way to tap into your home's equity

1.74% APR* FOR THE 12 MONTHS THEY NEED IT MOST!

Dear <<First Name>> <<Last Name>>:
<<Address 1>>
<<Address 2>>
<<City>>, <<State>> <<Zip>>

<<Date>>
Dear <<First Name>>,
If you're looking for a flexible, low cost way to access all your hard-earned equity, you should check out our **NO CLOSING COST** Home Equity Line of Credit. It's perfect for things like home repairs or upgrades, energy efficient improvements, debt consolidation, tuition, or that dream vacation.

BENEFITS AND FEATURES:

- Funds available **WHENEVER** you need them
- No closing costs
- Borrow only what you need...up to \$500,000
- Only make payments on what you borrow
- Loan-to-value up to 90% at Prime (3.5%)*
- Interest paid may be tax deductible*
- No appraisal fee for loans under \$250,000
- No annual maintenance fee

SAVINGS COMPARISON:
\$50,000 Home Equity Line of Credit for 10 Years

	APR*	Max LTV	Max Amount	Monthly Payment	Total Interest	Interest Saved vs 12 yr
Citizens Bank	Prime + 0.75%	70%	\$300,000	\$552.19	\$11,462.00	\$0
Merrimack Bank	Prime + 0.25%	85%	\$300,000	\$388.22	\$5,747.00	\$5,715.00
Merrimack Valley CU	Prime	90%	\$300,000	\$494.43	\$4,452.00	\$6,995.00

APPLY FOR A HOME EQUITY LINE OF CREDIT
Online: www.mvculoc.com
Call: 800.356.0067
Visit: the branch nearest you
Branch Locations: Haverhill-Lawrence-Methuen, North Andover-Plastow, NH
Member Service Call Center Hours: 800.356.0067
Mon-Wednesday 8:30am - 5:00pm
Thursday-Friday 8:30am-6:00pm
Saturday 9:30am-1:00pm

The Offer:

Helping Members with HELOCs

- 1.74% APR for 1st 12 Months, then Prime +0% Thereafter
- No Closing Cost
- No Annual Maintenance Fee
- No appraisal fee for loans under \$250,000
- Loan-to-value up to 90% at Prime (3.5%)
- Savings Comparison Chart

Target Audience:

4,955 members received this offer!

- Members making mortgage payments to another financial institution through ACH
- Members making mortgage payments to another financial institution through Online Bill Pay
- Members making mortgage payments to another financial institution through Paper Check
- Members with a MVCU Home Equity Loan but no HELOC
- Members with a MVCU mortgage valued between \$300K-\$775K

(continued on back)



LOCATIONS: LAWRENCE, NORTH ANDOVER, HAVERHILL, AND METHUEN, MA, AND PLAISTOW AND SEABROOK, NH

FIELD OF MEMBERSHIP: OPEN TO INDIVIDUALS LIVE, WORK, WORSHIP, VOLUNTEER OR ATTEND SCHOOL IN THE MERRIMACK VALLEY AREA AND THEIR FAMILIES.

ASSETS: \$582,375,666

MEMBERS: 43,497



\$11M
In new loans



\$3.1M

In new loans tied directly to mailing list



1 month

To pay for campaign



\$123K earned

For first-year interest income



Campaign services included:

- Campaign strategy, development and management
- Creative concepts and design
- Copywriting and proofreading
- Full color personalized postcards
- Lobby posters
- Web banner graphics
- TV monitor graphic
- Companion email blast
- Unique URL
- Unique 800 phone number forwarded to credit union
- List preparation and mailing services
- Tracking, monitoring and reporting

Tracking Tools:

- Unique URL → 135 hits

Results:

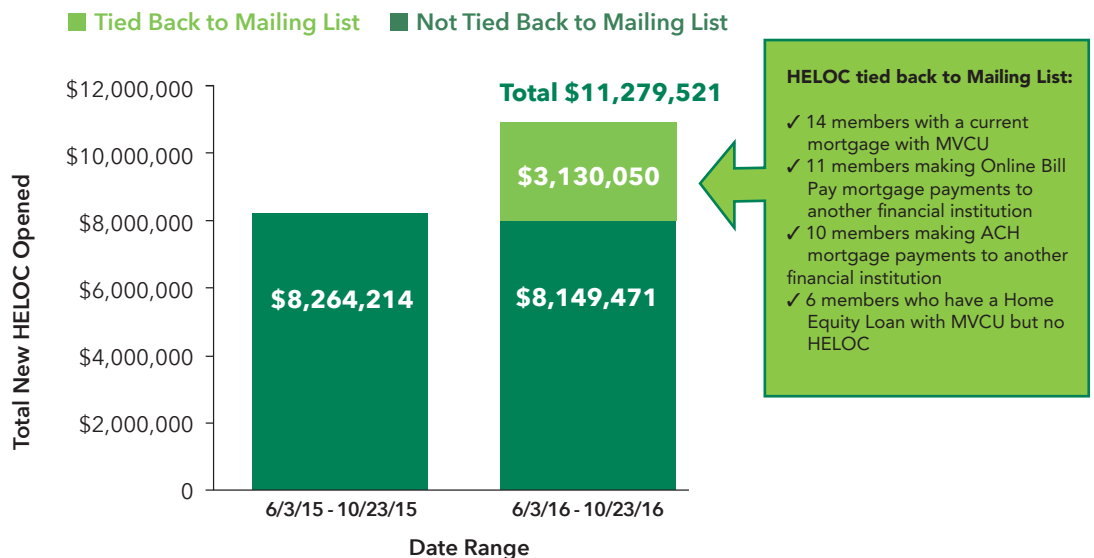
20 week campaign was wildly successful!

- **152** new loans over the campaign period, totaling **\$11,279,521**
- **41** loans tied directly back to the mailing list, totaling **\$3,130,050**
- **\$3,015,307** increase in HELOC lending over the same period in the prior year

Return on Investment:

Data into profits

- Total campaign spend: **\$6,083**
- Total estimated first-year earnings on interest income: **\$122,696**
- Return of **\$20 interest** on every marketing dollar invested in first year interest income
- The campaign paid for itself in **one month!**



For more information

Contact our Direct Marketing Service Representatives

1-800-341-0180
1-800-442-6715 in Maine
marketingservice@synergentcorp.com