Debbie

2024: Financial Services Marketing and Acquisition Report

In partnership with

CUNA Strategic Services

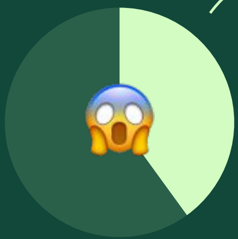
DIGITAL CREDENCE

www.joindebbie.com/partners   partnerships@joindebbie.com   Book a demo here

Understanding your account acquisition cost

When surveyed, one of the #1 goals of bank and credit union executives for 2025 is growing their account base, especially amongst younger Millennial and Gen-Z consumers. However, most of those surveyed did not have a good understanding of the cost and requirements of growth, beyond just the technical aspects.

We conducted a survey of over 50 bank and credit union executives, asking them what they believe their account and member acquisition costs to be, their primary marketing channels, and overall marketing budget.
This survey was combined with publicly available call report and earnings data on over 100 credit unions and banks.



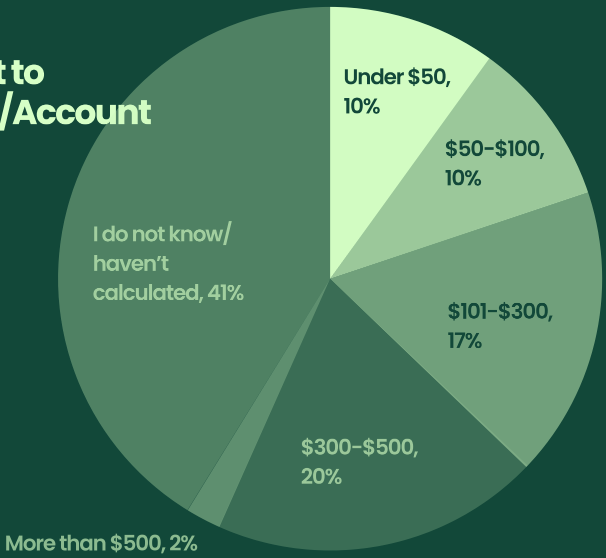
(Not So) Fun Fact: 40% of bank and CU executives don't know their account acquistion cost.

Let's change that.

Average Account Accuisition Cost = **$498**

Our methodology:
This value was calculated by taking educational and promotional expenses (minus a 30% discount to account for non-applicable expenses), divided by member/account growth in 2024. These values were found in NCUA call reports, as well as publicly available bank data.

Self-Reported Cost to Acquire a Member/Account



Summary: **Self-reported costs are roughly in-line with what is captured in call reports. However, far too many have just not done the math.**

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Survey Results

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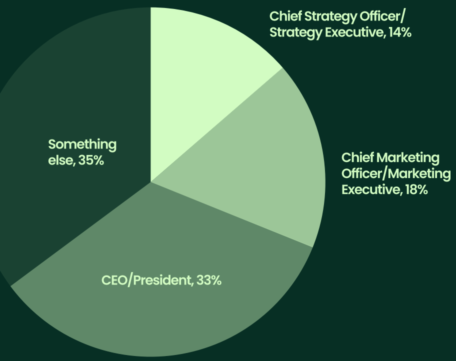
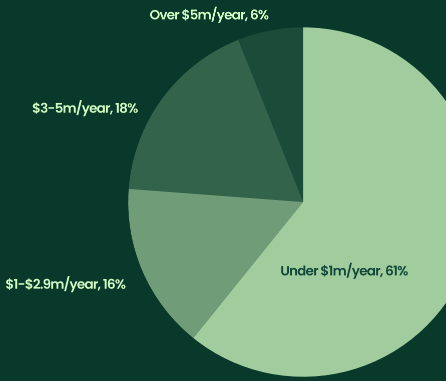
Survey Participant Title Breakdown



Annual Marketing Budget



Summary: Current average credit union marketing budget and member acquisition cost implies growth of 4,000 accounts per credit union annually.

This is far below what is necessary to grow market share.

Grows by 20k new accounts every day, according to their CEO

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Marketing Channels

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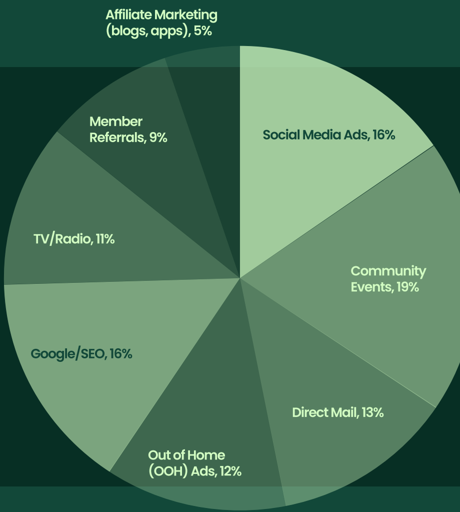
Question:

"What % of Your Budget Did You Spend on The Following Channel in 2024", Weighted Average



% Change in Planned Spend by Channel in 2025 vs. 2024, Weighted Average

Community Events	-1%
Direct Mail	-2%
Out of Home (OOH) Ads	-1%
Google/SEO	+2%
TV/Radio	-1%
Member Referrals	+2%
Affiliate Marketing (blogs, apps)	-2%

Summary: The majority of spend in 2024 went to social media ads, community events, and Google. 2025 looks like more of the same, but with a renewed focus on member referrals and Google.

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3 ways to optimize spend

01 **Incentives drive the world.**

The original bank marketing scheme was to offer toasters with a new account. While this may be a bit old school, it's a good reminder that most consumers require incentives to take action today. Consider offering cash or experience incentives that both benefit them, and you.

02 **Bring bundling back.**

One of the reasons why acquisition cost has risen so dramatically is because of the unbundling of financial products - today, consumers seek best of breed from many different financial institutions, making it harder to establish loyalty. Consider bundling products by offering various incentives for using a separate product. (see Chime's Secured Credit Card).

03 **Actually care.**

While consumers get drawn in by an initial great offer, word travels fast if it's not consumer-friendly or even predatory. When launching products, always make sure both the design and intent is to offer value to the consumer.

Who are we?

Debbie

Debbie is the first account growth and loyalty-as-a-service platform.

Reach our network of young consumers

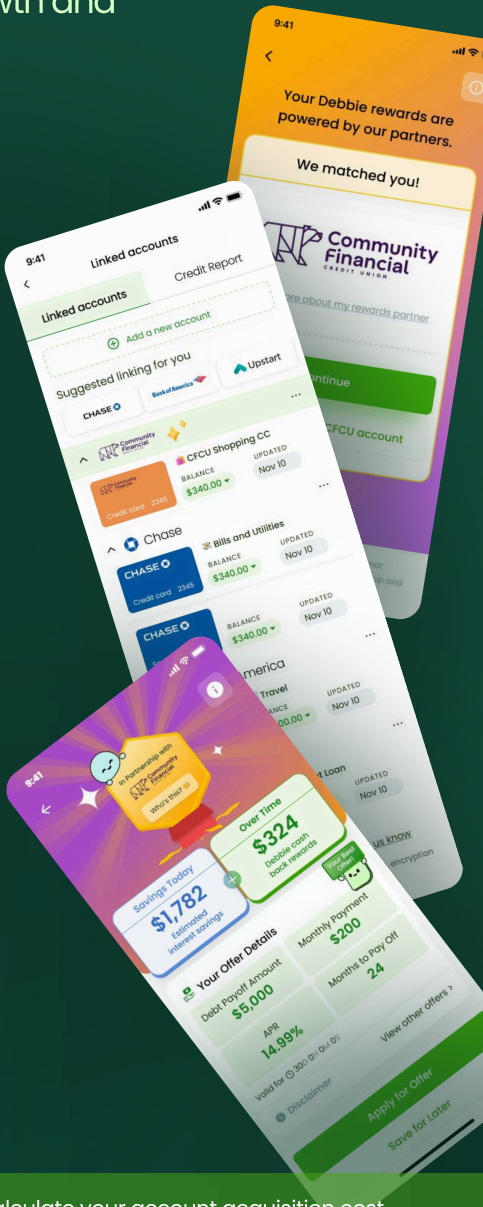
Debbie primarily targets Millennials and Gen-Z who are focused on building better habits, paying off debt and increasing savings. Utilize our matching network to let us source and onboard new members for you.

Incentivize positive behavior with real time rewards

Debbie rewards consumers for any positive financial transaction they make, in real time. The Debbie program has a track record of producing higher savings balances and better debt payoff outcomes.

Encourage engagement with additional products

Debbie serves up personalized offers from the partner, from balance transfers, debt consolidation, auto loan refi, and more. Users earn multipliers on their points for engaging with their partner accounts.



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Debbie in Action

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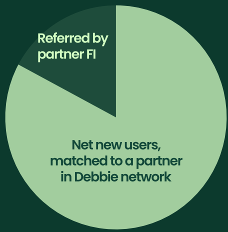
8 FIs

Credit unions + fintechs;
We've 4x'd our partners in 2024

Our user base



1,000+

New account applications per partner/mo

Average age 25-45; tap into an overlooked yet valuable demographic- emerging wealth builders from low- to middle-income groups.

2x

Deposits Growth Rate
Based on monthly contribution to savings before and after Debbie

7%

Conversion to Additional Products
E.g. HYSA, debt consolidation, balance transfer

Notable Customers / Partners

CUNA Strategic Services

Filene

TruStage

Community Financial Credit Union

msufcu MSU Federal Credit Union

ufcu

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