

Case Study



Tennessee Valley Federal Credit Union

Tennessee Valley Federal Credit Union Drives High Mobile Banking Adoption Rates and Above-Average App Store Reviews Through a Multi-Pronged Marketing Approach

With support from its corporate board to its front-line staff, Tennessee Valley Federal exemplifies mobile banking best practices and sets the tone for other financial institutions when it comes to driving adoption and member interactions with its mobile banking app, Mobiliti™ from Fiserv.



Introducing New Members to Mobile

When a member first comes to a Tennessee Valley Federal branch to open an account, the enrollment process includes a new member guide that introduces them to mobile banking. While a printed marketing flyer may seem like an outdated way to engage today's digital consumers, Tennessee Valley Federal says that its branches consistently rely upon the flyers as a way to educate new members on how they can access their accounts using their mobile devices. The flyers teach new members how to download the mobile banking app and deposit a check using their mobile device.

"Our branches go through a ton of the new member online and mobile banking flyers each month, which tells us they value them," said Kyle Garner, eServices Team Lead for Tennessee Valley Federal.

Creative Ways to Keep Engaging Branches and Members in Mobile

Tennessee Valley Federal has set a high standard when it comes to driving mobile adoption. The credit union recognizes that to keep conversations going between its branches and members, it must continue to create opportunities to discuss mobile banking and new features available to



Client Profile

Founded in 1936 as the Chattanooga TVA Employees Federal Credit Union, Tennessee Valley Federal Credit Union is a not-for-profit financial cooperative built upon the promise of "people helping people." Its membership included salaried TVA employees and their family members who worked in Chattanooga, Tennessee. In 1994, the credit union changed its name to Tennessee Valley Federal Credit Union to better reflect the growing membership base, which included over 1,200 select employee groups throughout the Chattanooga and North Georgia area. Today it serves more than 144,000 members with \$1.4 billion in assets across 18 branches in 13 counties across Tennessee and Georgia.

members. Like the marketing flyers, contests are a cornerstone of its mobile marketing strategy to promote adoption and continued usage of the mobile banking app. Contests include both branch staff and members; for example, one contest to help drive mobile deposits included an incentive of a free breakfast for branch staff that had the highest mobile deposit growth for a given time period.

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"When we first launched Mobiliti we had to do a lot to build awareness. We put a lot of effort into our initial launch of mobile and now we have a process in place to maintain that momentum to ensure we keep our mobile users engaged."

Kyle Garner
eServices Team Lead
Tennessee Valley Federal

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**From Launch to Long-Term
Mobile Marketing**

Tennessee Valley Federal understood the value of mobile banking from the beginning and, after implementing Mobiliti, the credit union invested in an effective launch campaign to promote the availability of its mobile app on its website. The campaign included several email marketing campaigns encouraging members to download the app along with in-branch signage, both printed and digital.

To maintain this momentum, Tennessee Valley Federal executed a multi-pronged marketing strategy using every marketing channel available. In the past, the credit union has used consumer emails and local television commercials that featured members sharing testimonials about their mobile banking experiences to promote its mobile app. The credit union also leverages local publications to advertise its mobile banking app and key features like mobile deposit. This multi-faceted marketing

approach ensures Tennessee Valley Federal consistently reaches consumers with mobile banking messages that communicate the value mobile banking can bring to their everyday lives.

Keeping up with the most current marketing trends, Tennessee Valley Federal also hired a dedicated social media strategist to help engage its members on Facebook, Instagram, YouTube and other social media channels.

Leveraging Mobile Adoption Services from Fiserv

While Tennessee Valley Federal has marketing resources in-house to create and drive mobile adoption and awareness campaigns, the credit union also takes advantage of free marketing assets available from Fiserv when it needs campaign inspiration or marketing copy.

Keys to Driving Mobile Adoption

Tennessee Valley Federal attributes part of its success with mobile adoption to the commitment of its board. Having support from the top down is critical to drive mobile adoption goals internally and externally. Buy-in from leadership is essential to driving continued investments in mobile and continued usage of the product.

Another key to driving mobile adoption is consistent and continuous communication with members about the existence, and benefits of, mobile banking.

"Mobile is an ongoing and constant commitment," said Garner. "You can't just implement it and expect it to run itself. You have to keep talking about mobile and engaging users."

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The Proof Is in the Numbers

A metric to consider when gauging the impact of an institution's mobile banking app is the percentage of new users that download the mobile app within 90 days. On average with Mobiliti, 39 percent of new members download the mobile app within 90 days of the app being available. Sixty-five percent of Tennessee Valley Federal's new members – nearly double the average of similar-sized institutions – downloaded the mobile banking app within 90 days of the app becoming available. Tennessee Valley Federal believes its marketing approach, which includes messaging on its website, in-branch signage, and consumer emails, contributes to this high number – and continues to drive its high member adoption and usage numbers.

Connect With Us

For more information about Mobiliti or Mobile Adoption Services, call 800-872-7882, email getsolutions@fiserv.com, or visit www.fiserv.com.

Challenge

Tennessee Valley Federal Credit Union committed to keeping mobile top of mind for branch staff and members.

Solution

A multi-pronged, sustainable marketing strategy that includes traditional and non-traditional marketing tactics; digital and local media advertising; social media and email marketing; and, front-line staff engagement and interactions.

Proof Points

- Tennessee Valley Federal has a 90-day active user rate that is more than twice the average of similar-sized institutions
- Tennessee Valley Federal has a combined app store rating (iOS and Android) that is among the top percentages of the app store ratings of similar-sized Fiserv Mobiliti clients
- Tennessee Valley Federal receives a high number of app store ratings over a day period as compared to similar-sized institutions



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