

financial

An incentive program to obtain new CD deposit customers in a declining rate environment.



World Savings

The Problem

World Savings was looking for ways to deepen their customer relationships while remaining competitive in a declining rate environment. The low yields made it difficult to attract new customers based on deposit rates alone.

The Solution

Vaughan & Company revamped an old idea, gifts for new deposits, and made it relevant for World Savings' audience of value-driven seniors. The "Toaster" program offered housewares and electronic gifts both in branches and online to incent new deposits and renew existing certificates of deposits.

The customers enthusiastically responded to the array of merchandise offerings strategically aligned to CD deposit amounts. The program helped branch employees start a dialogue with potential customers, grow existing relationships, and reward loyalty without the burdensome purchase tracking of most loyalty programs.