

## **Awareness Initiative – FAQs for NWCUA Members**

### **What is our region’s media plan?**

Each region will have a custom media plan built with budget considerations, available media channels and audience make-up. Each will start from a base media plan mix that is roughly: 30% paid social, 30% streaming video, 40% display, to achieve an ideal custom media mix for the region. As has been our practice in the Northwest, members of the Strategic Market Share Task Force will continue to have an opportunity to influence the media plan prior to launching the OYE media campaign in Idaho, Oregon, and Washington.

### **How will we know OYE is working?**

The Open Your Eyes to a Credit Union™ campaign is an industry-wide initiative designed to correct misperceptions consumers hold about credit unions that block their consideration of credit unions for financial services. The media plan will place messaging in front of our target audiences when they are “in market” for financial services. At the category level, we’ll measure consumer consideration over time, and consumer engagement with the content in near-real time.

The Northwest funding goal provides a healthy budget that funds media exposure at the recommended ideal frequency of 7x/week for our target audiences.

For the 25-34 targeted group, that will generate about 104 million impressions annually, and for the 35-54 targeted group, about 130 million impressions.

We know from our research that 85% of consumers who see our ads are more interested in using a credit union than before they had seen the ads.

In the Northwest specifically, we found a strong 12-point increase in people who were very interested (the most intense level of interest measured) in credit unions after messages were tested with them.

We are confident that the targeted ads will move the needle in consumer perceptions of credit unions and help increase the effectiveness of local marketing by increasing consumer interest. The creative successfully influences attitudes by correcting perceptions about accessibility, only being local and general lack of knowledge, while emphasizing credit union advantages over banks, like better rates and lower fees.

### **Does the national Open Your Eyes digital campaign replace credit union-specific advertising and marketing efforts?**

Credit unions are encouraged and expected to continue their direct response marketing to continue to drive product sales and membership. The creative and media plan of the Awareness Initiative will provide a broad, industry-wide level of support to complement the credit union marketing efforts with research-proven messaging over an extended amount of time. The industry-wide, attitudinal change correcting the myths will not be a short-term measure achieved in one week, one month or even one year.

**We have run membership campaigns before. What's different about this one?**

This initiative is a credit union industry-level effort to get more consumers interested in credit unions, raising interest and pushing more consumers down the marketing funnel to help make local marketing efforts more successful. It is designed to help the credit union movement across the country speak with one consistent voice and capture the attention of non-member consumers.

**Why was our credit union asked to contribute so late in our budget cycle?**

Our goal and practice at the Northwest Credit Union Association is to create programs that add value for our members. In doing so, we regularly invite members' voices and input to the conversation. Leaders from our Strategic Market Share Task Force, Marketers' Council, as well as CEOs, have asked questions and provided feedback on OYE since CUNA launched last February. Rather than rush to a financial ask, we chose to press pause, work with CUNA to answer as many questions as possible, and roll this campaign out in the Northwest in a way that will position us for the most success. We understand this may not have aligned with the budget cycle, but to ensure the long-term success of this effort, we needed to start somewhere and from a strong foundation of facts and data.

**What if we fall short of our fundraising goal?**

With our media partners, we'll be sure to have a workable budget in the region. Although fundraising goals have been established to provide a foundational budget, we'll carefully evaluate options depending on the actual funds raised.

**Where will the money be spent?**

Funds raised will be spent in the region where the funds have been contributed. It is possible to put more media budget in focused areas where funding is greater, but the general guidance is to focus on targeted consumers no matter where they are in the region.

**How much of the funds raised are needed for administration?**

We are working to spread administration costs (research, creative, back-office support, national staff) as widely as possible and working to build industry partner support to minimize individual asks for administration. A committee of the CUNA Board of Directors oversees the stewardship of funds to ensure equity is maintained.

**How will all credit unions benefit from this initiative?**

As this is a category-level effort, a rising tide lifts all boats. We aim to have consumers increasingly select credit unions as the solution to meet their needs for financial services.

**So how does the campaign help credit unions attract/retain younger members that our survival depends upon?**

Credit unions have a great opportunity to reach a younger base of consumers and recruit them to be active members. Younger consumers express a desire for that relationship as they navigate the financial challenges and opportunities they will experience. The messaging increases their understanding of credit unions and leverages the benefits our business model provides. The digital-first media deployment will reach targeted demographics, including younger consumers, when they are seeking financial services.

**What media will be used?**

Digital first. Paid social media, banner ads, streaming video and other online outlets on channels where our core audience spends time.

**Are credit unions expected to take from existing marketing budgets to fund this effort?**

The campaign is intended to complement existing credit union marketing. It's recommended that the contributions be in addition to existing marketing spends. Credit unions still need to deploy their great marketing. Open Your Eyes to a Credit Union™ helps eliminate the need to educate consumers that they can join and that being local is a negative by demonstrating the strength of our industry. To ensure the sustainability of our collective marketing efforts, it is recommended that budget allocations be incorporated into your credit union's administrative budget, and not from your marketing budget.

**What happens after 3 years?**

The three-year launch phase of the Awareness Initiative is the period we believe is necessary to establish a long-term, sustainable effort. By the end of our first three years, we expect to have a long-term model in place to carry the initiative far into the future.

**If we can buy media less expensively, why can't we do it ourselves?**

The coordinated approach we're taking to media buying is meant to ensure that we capture a common set of metrics by which we can measure success and take advantage of our combined media buying power. However, as we learn more, there certainly will be options available for other approaches to media buying, as long as we have a consistent approach to measurement and audience profiles.

**How do we deliver on 5,500 CUs being easy to join?**

The conversations with consumers in digital media are meant to convince them to consider credit unions as an option for them. Not everyone can join every credit union, but there is one for everyone.

**Some consumer ads indicate that "you're not an account number" but the first question many credit unions ask is "what's your account number?"**

There is good guidance on this and other questions in the [Messaging Guide](#). The research-proven guidance helps us better connect with consumers when we talk about members being more than an account number. Connecting with them on their needs, their financial goals and life's aspirations wins support.

**How was the contribution ask across the nation and through our league determined?**

Originally, a standardized, national ask was intended to be shared with credit unions across the nation in collaboration with each League. After additional consultation, select Leagues desired more involvement with the introduction and fundraising of the Awareness Initiative. Your Association team in the Northwest based its suggested annual pledge tier levels on evaluating the current assets and the average return on assets in the region.

**What are the suggested pledging tier levels in Idaho, Oregon, and Washington?**

The Northwest Credit Union Association recommends the following suggested annual giving levels for credit unions in the Northwest.

Northwest Credit Union Asset Range	Suggested Annual Contribution for Three Years
\$0 - \$25 million	\$1,000/yr.
\$25 million - \$50 million	\$1,500/yr.
\$51 million - \$100 million	\$5,000/yr.
\$100 million – \$250 million	\$10,000/yr.
\$250 million – \$500 million	\$25,000/yr.
\$500 million - \$1 billion	\$60,000/yr.
\$1 billion - \$2 billion	\$125,000/yr.
\$2 billion -10 billion	\$250,000/yr.
Over \$10 billion	\$750,000/yr.

These suggested annual pledge tier levels were based on evaluating the current assets and the average return on assets in the region.

**What membership growth can the average credit union expect?**

The goals of the initiative, messaging, creative, and media plans are all in alignment to meet three core goals:

- Increase consumer consideration of credit unions
- Decline in consumer beliefs of credit union myths
- Increased opportunities to grow credit union membership

The success of converting consumers considering a credit union to a credit union member will continue to be driven by the products and service of individual credits unions.

**There are several credit unions that have CUs in multiple states, including outside of ID/OR/WA that will receive different bills. How will this be reconciled?**

We are working to coordinate asks of these credit unions with leagues and understand the intent of contributors.

**Can we co-brand the collateral?**

The Open Your Eyes to a Credit Union™ is meant to be an industry-level message, not to be directly deployed by a credit union. Select out-of-home, local materials (posters, banners, print ads, etc.) are available to contributing credit unions to associate themselves with the initiative in accordance with style guidelines via an online portal. Digital advertising will carry the nationwide, industry-wide level message and call to action of yourmoneyfurther.com.