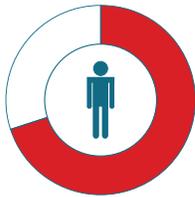


KASASA

by BancVue®

When It Comes to Switching, What Consumers Don't Know Will Hurt You.

Research finds most consumers would consider switching banks. According to the *2015 Consumer Banking Insights Study*, 1 in 2 Americans would switch for higher interest rates, while 2 in 5 would switch for lower fees.



YET 70% of Americans have never switched banks.

The question is: why are 70% of all deposits still with the megas?

It's not just because consumers think it's too hard to switch, although 61% of those who have never switched believed it would be somewhat difficult. What really holds consumers back is a lack of awareness. They simply are unaware that community financial institutions offer the innovative products and services they want.

This lack of awareness presents an opportunity for CFIs to make an impact. But to really distinguish themselves from the competition, they need to find a way to become the consumers' first choice.

Branding matters because consumers look for products first — products they believe can only be found at the megabanks. It takes the power of a nationally recognized brand to stand out above the competition and give consumers a reason to bank locally.

Best-in-class marketing is key: a network of CFIs offering superior products and services, a marketing plan focused on community involvement, and the power of a national brand. Only then can CFIs convince consumers that not only will they find the products they want at a community bank or credit union, but that it's easy — and it's time — to make the switch.



4 OUT OF 10

consumers* who don't have an account with a CFI say they don't because they haven't thought about it, or were unaware of their options.

71%

of consumers say a recognizable brand name is at least somewhat important when choosing a bank.