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**Special Preview: Consumer  
Finance Marketing Toolkit for  
CDFIs**

■ December 6, 2017

## Agenda

- Welcome
- About the Consumer Finance Working Group
- About the Marketing Toolkit
- Preview
  - CDFI-Contributed pieces
  - New Materials & Templates
- How You Can Contribute
- Next Steps
- Questions

## Consumer Finance Working Group

- Center for Financial Services Innovation (CFSI)
- Credit Builders Alliance (CBA)
- Community Development Bankers Association (CDBA)
- National Association for Latino Community Asset Builders (NALCAB)
- National Federation of Community Development Credit Unions (The Federation)
- National Foundation for Credit Counseling (NFCC)
- North Jersey Federal Credit Union
- People Inc.
- Sunrise Banks
- Opportunity Finance Network (OFN)

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## Marketing Toolkit

- Customizable tools for CDFIs of all types in all markets
- Focused on consumer products and services
- Market research conducted by the Mendoza Group, a minority and woman owned small business specializing in multicultural marketing
- Mendoza Group research with
  - CDFIs (banks, credit unions, loan funds)
  - Consumers

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## Highlights of Research Findings: CDFI Interviews

- Majority emphasized need for customized in-house marketing resources that are easy to adapt and use.
- All praise the value of *word-of-mouth* but are challenged to find better ways to turn it into business
- Majority say their potential customers have "*no awareness at all*" of CDFIs
- Almost half highlighted the importance of being a lender known for its social impact and known as an alternative to traditional banks
- Most said the most important characteristic customers look for is a good-relationship with their lender
- All value their websites and social media, but most feel they need more deliberate and integrated marketing plans

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## Highlights of Research Findings: Consumer Survey

- 200 consumers of diverse geography, income (all <\$100,000) and race/ethnicity
- About 40% had recently applied for a "fast cash" loan. Of those who applied for fast cash loans, almost 75% used a payday lending service. The next highest percentage used a check cashing or money store.
- Reputation is ultimately important when selecting a loan provider, and over 60% agreed that local CDFIs would take the time to get to know them personally.
- The two most important steps lenders can take to improve personal borrowing experience are to offer assistance to prepare the consumer to borrow money and be more flexible with lending decisions.

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## Consumer Survey (cont'd)

How important are the following qualities in a lender?  
Rank on a scale of 1-5 with 1 being most important  
and 5 being least important

### HH Income Under \$20K

Overall Rank	Quality
1	Is there for me during the hard times, as well as the good times
2	Knows who I am
3	Is located close to where I live
4	Doesn't act like a big traditional bank
5	Is only a phone call away

### HH Income Under \$35K-\$49.9K

Overall Rank	Quality
1	Is located close to where I live
2	Is there for me during the hard times, as well as the good times
3	Knows who I am
4	Is only a phone call away
5	Doesn't act like a big traditional bank

### HH Income \$20K-\$34.9K

Overall Rank	Quality
1	Is there for me during the hard times, as well as the good times
2	Doesn't act like a big traditional bank
3	Is located close to where I live
4	Knows who I am
5	Is only a phone call away

### HH Income Under \$49.9K-\$100K

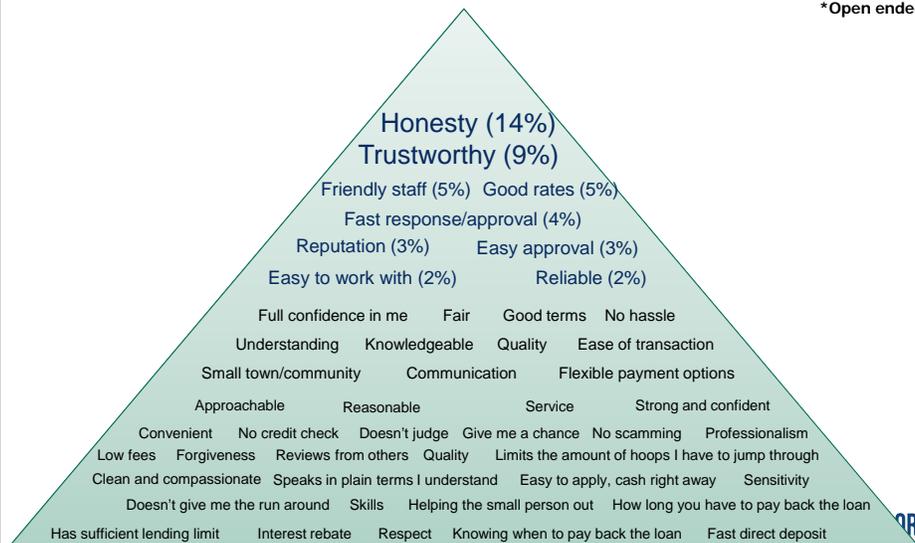
Overall Rank	Quality
1	Is only a phone call away
2	Knows who I am
3	Is located close to where I live
4	Is there for me during the hard times, as well as the good times
5	Doesn't act like a big traditional bank

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## Consumer Survey (cont'd)

What other qualities are important to you in a lender?

\*Open ended



## Value Proposition

*A different kind of borrowing from a different kind of lender.*

A Community Development Financial Institution, known as a CDFI, helps to build a stronger community one loan at a time. By putting community first, we offer fair and affordable loans and financial services that will facilitate your access to financial opportunities and success.

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## Marketing Toolkit Preview

### Content Marketing Guide

The card teaser text should be limited to roughly 140 characters or less to provide a brief, clear description of the resource.

### Social Media Guide

The card teaser text should be limited to roughly 140 characters or less to provide a brief, clear description of the resource.

### Videos for YouTube Guide

The card teaser text should be limited to roughly 140 characters or less to provide a brief, clear description of the resource.



### Tri-Fold Brochure Template



### Flyer Template

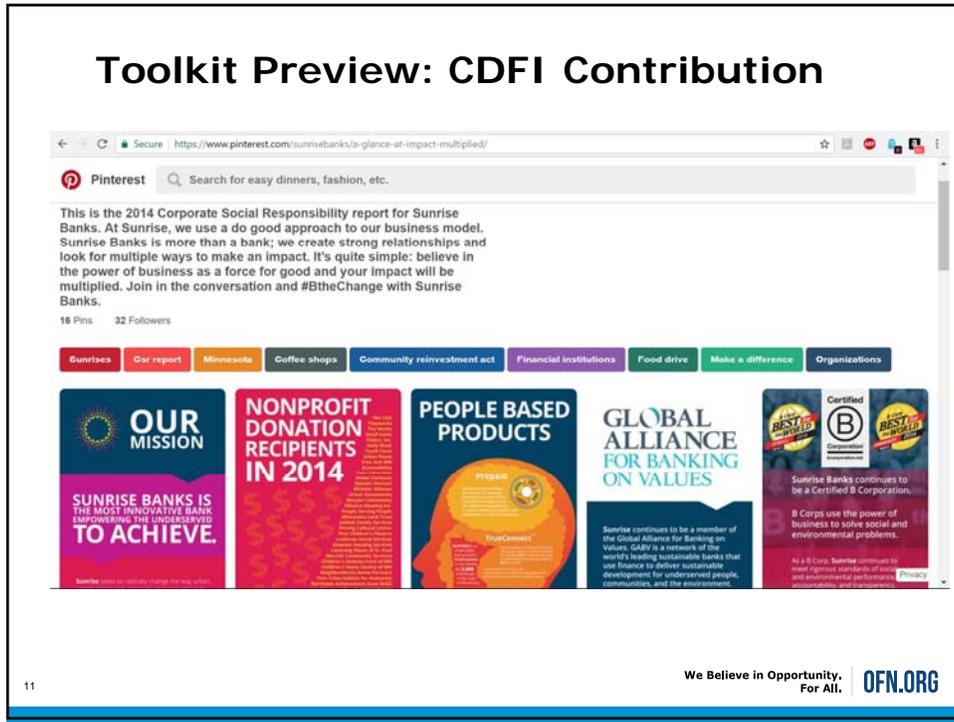
The card teaser text should be limited to



### Referral Postcard Template

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## Toolkit Preview: CDFI Contribution



## Toolkit Preview: New Materials

- Library by Mendoza Group including:
  - Brochures
  - Posters
  - Calling Cards
  - Flyers
  - Social Media
- Includes user guides
- Customizable by CDFIs:
  - Insert own logo, tagline and contact information
  - Change and edit colors
  - Add images and photos
  - Available in several file formats

## How You Can Contribute

- Send your “inspirations” and marketing materials to Cheryl Neas at [cherylneas@ofn.org](mailto:cherylneas@ofn.org) by December 31
- Sharing and conversation will be ongoing

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## Next Steps

- Continue Website Buildout
- Curate and organize CDFI-submitted materials
- Finalize new materials
- Launch toolkit late January
- Ongoing feedback

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## Questions

- Questions?
- Other questions or to submit materials
  - Cheryl Neas [cherylneas@ofn.org](mailto:cherylneas@ofn.org)