

Non-Stop Access: Engaging Young People in Financial Matters

A **Filene** Research Institute  Case Study

CREATE IMPACT >>> PROGRAMS AND SERVICES >>> **IT'S A MONEY THING**



Vantage Credit Union believes they have a have a responsibility to educate younger consumers so that they become wise adult consumers.

Read on to learn how they leveraged monthly content from It's a Money Thing by Currency Marketing to engage millennials across multiple channels.

TELL US ABOUT YOUR STRATEGY TO SERVE MILLENNIALS.

Vantage Credit Union views serving millennials as a key component of our future growth. Our aim is to become their trusted advisor by offering an account that meets their needs and educational resources through our blog, newsletters, social media, and branches that can help them make wise financial decisions. Allowing non-stop access to their accounts through our eBranch and mobile app, and even TweetMyMoney and mobile payments also impact our effectiveness in reaching millennials.

WHY DOES EDUCATING YOUR MILLENNIAL MEMBERS MATTER?

Why wouldn't it? Our roots are in the educational community and providing education to members and the community-at-large has been a part of our daily activities for over 20 years. As a financial institution we believe that we have a responsibility to aid younger consumers in learning the ins and outs of money matters so that they in turn become wise adult consumers. It is mutually beneficial, they gain better understanding and we gain members who are more likely to remain in good-standing. We don't wait until they are millennials to begin. Our youth accounts from birth on offer savings challenges and educational components, and our Money Matters program reaches students from elementary through college.

WHY DID YOU DECIDE TO INVEST IN IT'S A MONEY THING?

Vantage has had a relationship with Currency Marketing since 2010, when we began participating in their Young & Free Program. One aspect of the program that we greatly valued was ensuring young adults had access to learning how to manage all the complex aspects of their financial lives. As soon as It's a Money Thing became available, we were poised and ready to invest in the content. The information is presented in a way that makes these boring topics intriguing and entertaining to more than just millennials. In addition, the content is written in a way that is informative, but not condescending or cold.

Rachel Parrent

Community Engagement
Manager, Vantage
Credit Union

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WHAT OUTCOMES CAME FROM IMPLEMENTING IT'S A MONEY THING?

It's a Money Thing has allowed for us to reach out to our millennial members on a consistent basis with fresh and helpful information. We've seen engagement with the content through social and our website and have heard positive feedback from members. Our staff loves the content and has even benefited from the breadth of information shared.

WHAT ADVICE WOULD YOU GIVE TO A CREDIT UNION CONSIDERING USING IT'S A MONEY THING?

Millennials, much like other generations in their young adult years, want to be confident in their decision-making and not be questioned or made to feel/look foolish. By providing helpful and witty content that allows them a chance to gain the knowledge needed to accomplish this, you will be winning. They not only will place more trust in what you have to say, but also be more likely to take advantage of what you offer. Using the program in its entirety will offer the greatest benefit to your members, community and to your credit union. Currency Marketing is dedicated to excellence and you won't be disappointed in the content or support.

WHAT MEASURES HELP YOU DEFINE SUCCESS IN THE YOUNG ADULT MARKET?

In new accounts, the young adult segment (18–29) consistently makes up 27–31% of our monthly growth. We track the reach of our presentations to all youth (Kindergarten–College) and use some of the It's a Money Thing presentations and resources when in the classroom.



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IT'S A MONEY THING PILOT.

IT'S A MONEY THING...

attracts and retains The Next Generation of Members through effective and engaging financial education content.