CDFI Consumer Marketing Library Toolkit Webinar

Get the marketing resources you need to connect with your community!
Today’s Presenters

• Mia Mendoza, Mendoza Group Inc.

• Sarah Marshall, North Side Community Federal Credit Union

• Sheila Herrera, TIWA Lending Services

• Clifton Williams, Guaranty Bank and Trust
Our Challenge

• Understand CDFIs’ perceptions and understandings about existing and potential customers within their target markets.

• Gain knowledge from CDFI loan funds, CDFI credit unions, and CDFI banks on current marketing practices and tools.

• Assess awareness, attitudes, and current experiences of CDFIs within their individual communities.

• Identify current marketing tools that CDFIs consider most effective.

• Understand CDFIs’ marketing and messaging needs to guide the creation of a unified value proposition.
What we heard from CDFIs

• Potential customers have no knowledge of what a CDFI is.
• Place higher value on referrals from community, family, and friends.
• CDFIs explain what they do in different ways. Descriptions vary when describing their products and services to diverse audiences.
• Passionate about being a CDFI and changing the lives of potential customers.
• Have limited resources.
• All participants rank videos as primary online and social media tool to tell their CDFI story – e.g., :15-second video, YouTube video.
• Majority emphasized need for customized in-house and online resources that are easy to adapt and use.
• All praise the value of word-of-mouth within the community and are consistently challenged to find better ways to turn it into business.
What we heard from Consumers

• 200 consumers polled in markets CDFIs serve

• Almost 40% of the respondents maintained a household income of $50,000 to $100,000, while 40% reported incomes of $20,000 to $49,999.

• Almost 70% of all respondents had applied for a personal or fast cash loan – and 71% of those who applied were approved.

• 40% needed a fast cash loan while 60% applied for a longer term, personal loan.
  • A little more than half executed their personal or fast cash loan online.
  • 56% of those applying for either a fast cash or personal loan in the past 3 years reported a HH Income of less than $50,000.
What we heard from Consumers

• Of those who applied for fast cash loans, 75% used a payday lending service. The next highest percentage used a check cashing or money store.

• 64% overall would like to know what minimum credit score would qualify them for a loan prior to applying.

• Reputation is ultimately important when selecting a loan provider, and over 60% agreed that 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.
The CDFI Value Proposition

To create a universal value proposition, we looked at the research:

- What do you do?
- What does your customer think you do?
- What does your customer care about?
- What does your customer want and need?
- What are the shared (common) values of the CDFIs?
What Customers Cared About the Most

All of the CDFIs felt customers cared the most about:

- Length of time
- We listen
- Close quickly
- Knowing the terms
- Money
- That we say yes
- Convenience and efficiency
- Good Rates
- Approval
- Pay day (customer’s pay date from lender)
- Monthly payments
- Relationship based

— “That we say yes! Low scores, you’re not just a credit score. We’ll give people a second chance and more opportunity.” - CDFI loan fund
What Customers say they want help with from Lenders

- 52% Get extra emergency cash when I need it
- 49% Help me build my credit score
- 31% Buy my first home
- 22% Pay my utility bill
- 16% Pay my tuition to go back to school
- 15% Pay past due medical bills
- 6% Other (please specify)
What should lenders do to improve your personal borrowing experience?

- Be more flexible with lending decisions: 59%
- Offer assistance to prepare me to borrow money: 59%
- Become more visible within the community I live in: 40%
- Improve information that is available online: 34%
- Offer information in other languages: 17%
- Other (please specify): 2%
Most Important Message Points

All participating CDFIs consistently look for ways to personalize their messaging to make it all “about the customer.” CDFIs want the customer to feel the experience is a personal and trustworthy one that would extend throughout their entire loan relationship.

- Trust
- Social Responsibility
- Quick turn-around
- Fairness
- Differences
- Increased Assets, Access to financing to Address poverty through credit score enhancement
- Have to be a partner
- Here to be your financial advisor
- Not judging them

- Self esteem is very important with borrowers
- Knowing they have access
- Pricing
- Cultural sensitivity
- Building financial capacity
- Role model
- Giving back
- Affordability
- Sustainability
Final Options

A financial partner that looks beyond numbers.

For us, it is personal.

Cash without the backlash.

We’re here to listen. We’re here to help you plan.
CDFI 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 products that will facilitate your access to financial opportunities and success.
CDFI Consumer Marketing Library

• Available in English and Spanish
• Customize:
  • Logo
  • Color palette
  • Contact information
  • High priority products and services
• Think outside the box
• Read Me Files
• Guides
Radio Scripts

• Opportunities are Everywhere
• Frustrated
• We Can Help

Radio script: Frustrated

<table>
<thead>
<tr>
<th>Sound Effects (SFX)</th>
<th>Ruffling of papers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hombre:</td>
<td>Nuestros esfuerzos están ahí... Necesita un auto nuevo, pero...</td>
</tr>
<tr>
<td>Woman of frustration</td>
<td>Sabia, sabia y sabia se siente la misma manera. Y entonces obtuvieron un préstamo de CDFI Company Name.</td>
</tr>
<tr>
<td>Hombre:</td>
<td>¿CDFI Company Name?</td>
</tr>
<tr>
<td>Mujer:</td>
<td>Sí, [CDFI Company Name] es una institución financiera de desarrollo comunitario o una CDFI.</td>
</tr>
<tr>
<td>Hombre:</td>
<td>¿Qué hizo que estuviesan pasando dificultades. ¿Cómo obtuvieron un préstamo?</td>
</tr>
<tr>
<td>Mujer:</td>
<td>[CDFI Company Name] es un tipo diferente de prestamista que ofrece prestamos más económicos y seguros.</td>
</tr>
<tr>
<td>Hombre:</td>
<td>¿Y obtuvieron un préstamo?</td>
</tr>
<tr>
<td>Mujer:</td>
<td>Sí, [CDFI Company Name] realmente trabajó con ellos, escuchó lo que necesitaban y los ayudó a encontrar un préstamo que cumplieron pagar.</td>
</tr>
<tr>
<td>Hombre:</td>
<td>Mmm, tal vez debamos hablar con [CDFI Company Name].</td>
</tr>
<tr>
<td>Mujer:</td>
<td>Entendido. (Sound of keyboard clicking)</td>
</tr>
<tr>
<td>Locutor:</td>
<td>Este es su número de teléfono.</td>
</tr>
</tbody>
</table>

Si necesita un préstamo o simplemente quiere hablar con alguien que le diga cómo obtener uno, llame al XXX-XXXX para hablar con un representante de CDFI Company Name o visite [CDFI URL: address] para obtener más información.

Somos un tipo diferente de prestamista. Trabajaremos con usted para encontrar la solución que mejor se adapta a sus necesidades.

[CFDI Company Name] en [CDFI URL: address].

English & Spanish
11x17 Community Posters

English

We’re a **different** kind of lender.

[CDFI Company tagline here.]
[1-000-000-0000]
[www.webaddress.com]

Spanish

Desarrollamos una comunidad más **fuerte** de a un préstamo a la vez.

[CDFI Company tagline here.]
[1-000-000-0000]
[www.webaddress.com]
Do you or someone you know need help with your finances?

We don’t say no. We say, let’s keep trying.

If your credit isn’t perfect and you’re looking for your dream home, need a new car, or just need guidance to get your financial life in order, we can help.

At [CDFI Company name], we are a different kind of lender working with people to build a stronger community one loan at a time. We aren’t a traditional bank. We are a Community Development Financial Institution (CDFI). We offer fair and affordable loans and financial products for: emergency cash needs, auto purchases, school tuition, or other personal loan needs.

Let us help you get where you want to be. Your financial success is very important to us.

Call, email or visit us:

[First Name Last Name, Title]
[1-000-000-0000]
[email@webaddress.com]

www.mendoza-group.com
Flyers

When traditional banks say **no**, we say **let’s try again**.

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**We’re a different kind of lender.**

Taking the right steps to getting a loan can be challenging - especially if you’re one of millions who struggle on a monthly, weekly, and even daily basis to pay the bills.

At [CEDFI Company Name], we look beyond the numbers. We’re a Community Development Financial Institution, known as a CDFI. We work with you to help you reach your financial goals by offering fair and affordable loans for:
- Emergency cash needs
- Auto purchases
- School tuition
- Other personal loan and banking needs

For more information, please contact [First Name Last Name, Title] at [555-555-5555] or [email@example.com].

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When traditional banks say **no**, we say **let’s try again**.

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WWW.MENDOZAGR.COM
Cuando los bancos tradicionales dicen que **no**, nosotros decimos **intentémoslo de nuevo.**

Somos un tipo diferente de prestamista.

Cuando los bancos tradicionales dicen que **no**, nosotros decimos **intentémoslo de nuevo.**
Sarah Marshall
North Side Community Federal Credit Union
North Side Community Federal Credit Union

We are a CDFI.
Community development financial institutions (CDFIs) are dedicated to delivering responsible lending opportunities.

By putting community first, we offer fair and affordable loans and financial products that will facilitate your access to financial opportunities and success.

Do you need a small personal loan?
We're here to help. A small personal loan can be a quick and convenient option to pay an immediate expense. Like a medical bill or car repair. You can also use the loan to build credit.

We offer several products that enable you to avoid paying many lenders and help you in your financial needs. We work together to find the perfect loan for you.

A different kind of loan.
From a different kind of lender.
We are a trustworthy lending alternative for individuals, without the high repayment costs. Our loan products include:

- Payday Alternative
- Small Dollar Loans

We see people, not just numbers. Nothin’s personal. We are a financial partner who believe in the power of putting the credit back in the credit union.

NSCFCU Brochure Design

OFN Template Design

WWW.MENDOZAGROUP.COM
When traditional banks say no, we say let’s try again.

We’re a different kind of lender.

Taking the right steps to getting a loan can be challenging, especially if you’re like 57% of Americans who struggle on a monthly, weekly, and even daily basis to pay the bills.

At North Side Community Federal Credit Union, we look beyond the numbers. We are a Community Development Financial Institution, known as a CDFI. We work with you to help you reach your financial goals by offering fair and affordable loans for:

- Emergency cash needs
- Auto purchases
- School tuition
- Other personal loan and banking needs

For more information, please contact Sarah Marshall at 773-769-5600 or s.marshall@northsidecu.org.

773-769-5600
www.northsidecu.org

1011 W. Lawrence Avenue, Chicago, IL 60640

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- Emergency cash needs
- Auto purchases
- School tuition
- Other personal loan and banking needs

For more information, please contact [First Name Last Name, Title] at [000-000-0000] or [email@webaddress.com].

[Company Logo]
[1-000-000-0000]
[www.webaddress.com]

[123 Name Street, Name of City, 00000]

NSCFCU Flyer Design

OFN Template Design
North Side Community Federal Credit Union

NSCFCU Postcard Design

Refer a friend who qualifies and closes on an auto loan, and receive a $25 credit in your account.

At North Side Community Federal Credit Union, we are a different kind of lender working with people to build a stronger community one loan at a time. We aren’t a traditional bank. We are a Community Development Financial Institution (CDFI). We offer fair and affordable loans and financial products for emergency cash needs, auto purchases, school tuition, or other personal loan needs.

Your financial success is very important to us.

Call, email or visit us:
North Side Community Federal Credit Union
773.769.5000
info@northsidecu.org

DO NOT SAY NO. WE SAY, LET’S KEEP TRYING.

We don’t say no. We say, let’s keep trying.

If your credit isn’t perfect and you’re looking for your dream home, need a new car, or just need guidance to get your financial life in order, we can help.

At [CDFI Company name], we are a different kind of lender working with people to build a stronger community one loan at a time. We aren’t a traditional bank. We are a Community Development Financial Institution (CDFI). We offer fair and affordable loans and financial products for emergency cash needs, auto purchases, school tuition, or other personal loan needs.

Let us help you get where you want to be. Your financial success is very important to us.

Call, email or visit us:
[First Name Last Name, Title]
[0-000-000-0000]
[Email@webaddress.com]
WWW.MENDOZAGROUP.COM
Sheila Herrera
Tiwa Lending Services
TIWA Lending Services

2018 NATIVE AMERICAN YOUTH EMPOWERMENT SYMPOSIUM (NYES)
TUESDAY, APRIL 10, 2018 - PUEBLO OF ISleta RESORT & CASINO

PRESENTED IN COLLABORATION WITH

TIWA Program

WWW.MENDOZAGROUP.COM
Join us.

Native Youth Empowerment Symposium

WHEN: April 10, 2018
VENUE: Public of New Mexico, 1000 Broadway SE, Albuquerque, NM 87105

Inspired by Generation Indigenous (G I), the symposium is an opportunity to interact with Native youth, Tribal leaders, and industry experts representing non-profits, government agencies, tribal services, and education.

For more information, please contact Sheila Wood or Miranda Lemos at 505-246-0000.

We’re a different kind of lender.

TIWA Flyer Design

We’re a different kind of lender.

TIWA Flyer Design

OFN Template Design
Guaranty Bank

We’re a different kind of lender.

We know that building a financial future can be challenging.

At Guaranty Bank, we look beyond the numbers. We are a Community Development Financial Institution, known as a CDFI.

Our Savings Deposit Loan Program could help you to reach your financial goals:

- Loan Amounts: $500-$1,000 (based on your ability to repay)
- Maximum debt-to-income ratio: 45%
- Terms: 2 to 48 months
- Interest rate: 5%

If you are over the age of 18 and have completed an approved financial education course within the past two years, you could be eligible. For more information, please contact Cliffon Williams, Community Development Officer at 609-347-5288 or cliffon.williams@gbankinc.com.

GB Flyer Design

We’re a different kind of lender.

Taking the right steps to getting a loan can be challenging - especially if you’re like 70% of Americans who struggle on a monthly, weekly, and even daily basis to pay the bills.

At ICDF Company Name, we look beyond the numbers. We are a Community Development Financial Institution, known as a CDFI. We work with you to help you reach your financial goals by offering fair and affordable loans for:

- Emergency cash needs
- Auto purchases
- School tuition
- Other personal loan and banking needs

For more information, please contact [First Name Last Name, Title] at [1-000-000-0000] or [webpage].

OFN Template Design
Guaranty Bank

We build a **stronger** community one loan at a time.

**We’re a different kind of lender.**

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- Emergency cash needs
- Auto purchases
- School tuition
- Other personal loan and banking needs

For more information, please contact Clifton Williams, Community Development Officer at 662-247-1454 or clifton.williams@gbtonline.com.

662-247-1454
www.gbtonline.com

When traditional banks say **no**, we say **let’s try again.**

**We’re a different kind of lender.**

Taking the right steps to getting a loan can be challenging - especially if you’re like 57% of Americans who struggle on a monthly, weekly, and even daily basis to pay the bills.

At [CDFI Company Name] we look beyond the numbers. We are a Community Development Financial Institution, known as a CDFI. We work with you to help you reach your financial goals by offering fair and affordable loans for:

- Emergency cash needs
- Auto purchases
- School tuition
- Other personal loan and banking needs

For more information, please contact [Full Name Last Name, Title] at [1-800-000-0000] or [email@webaddress.com].
Thank You! ¡Gracias!

Questions?

CDFIConnect.org/marketing

Contact: Debby Stefaniak,
dstefaniak@ofn.org