



2021 Credit Marketing Trends & Best Practices

August 26, 2021

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Introduction



Andrew Davidson

SVP, Chief Insights Officer
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Jeff Metcalf

Senior Product Manager,
Prospecting Solutions
Experian



Jenna Chaffins

Senior Director, Marketing
Experian

Today's Agenda

Introduction

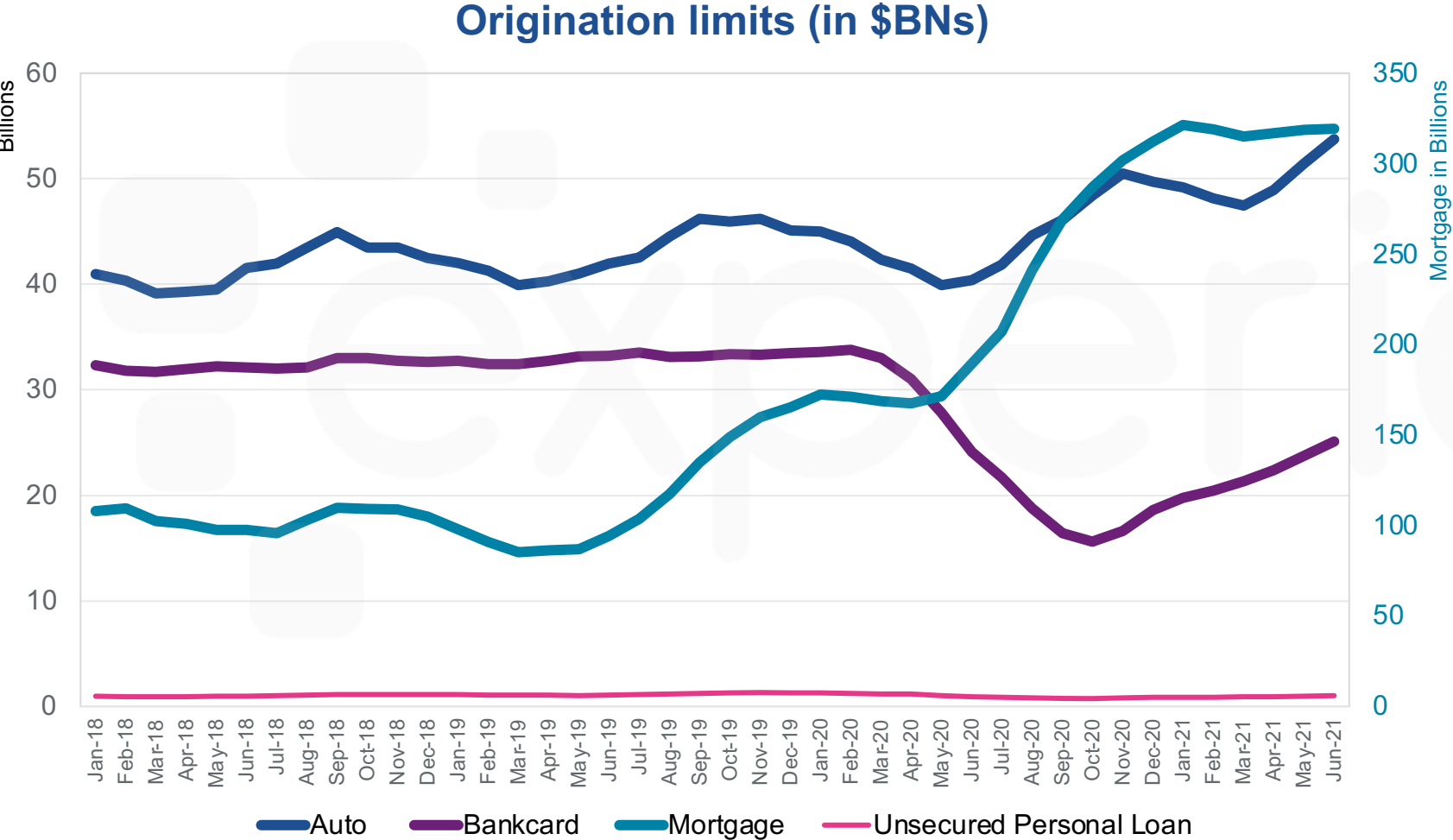
Evolving credit marketing landscape

Lending strategies & best practices

Q & A



Origination \$ limits by lending product

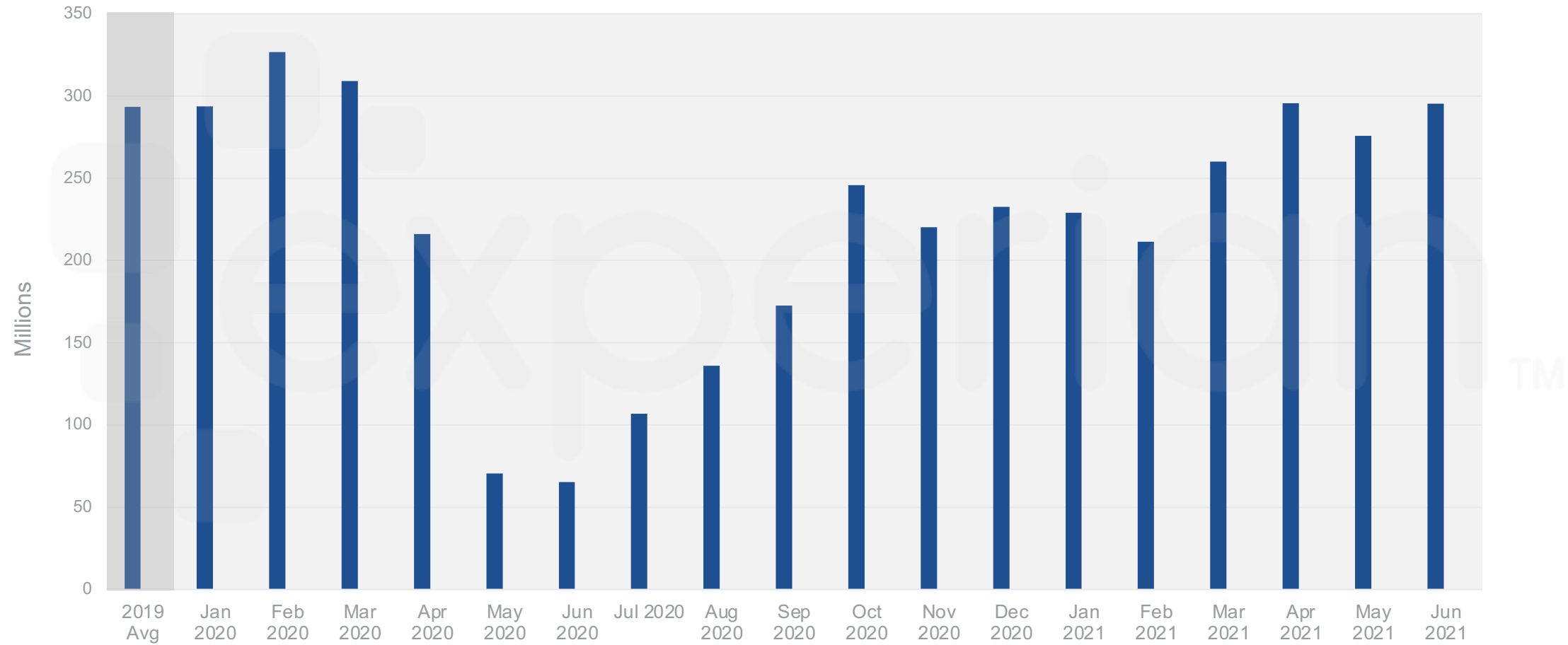


	Jun' 21	YoY	MoM
Auto		+33%	+5%
Bankcard		+4%	+6%
Mortgage		+68%	0%
Unsecured Personal Loan		+8%	+5%



Credit card marketing has returned to pre-pandemic levels

Estimated Volume of Acquisition Mailings

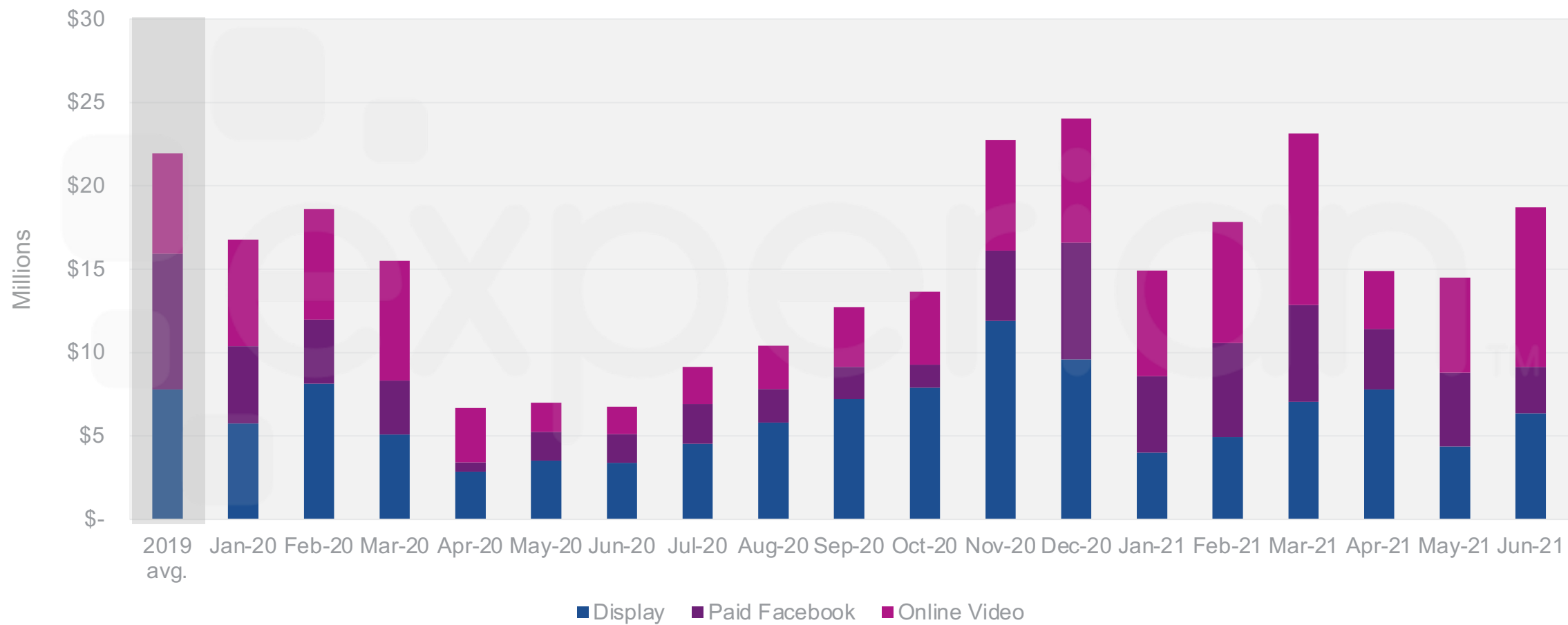


Source: Comperemedia Direct [1/1/19-6/30/21] as of 8/20/21



Digital credit card marketing started its recovery in Q4 2020

Digital Marketing Spend on Credit Cards



Source: Comperemedia Omni [1/1/2019-6/30/21] as of 8/4/21



List of new card launches/announcements since March 2020

TRAVEL

- United Gateway
- United Club Infinite
- Emirates Skywards Mastercard
- Wyndham Rewards
- Hotels.com
- United Quest
- Free Spirit credit cards
- US Bank Altitude Connect

AUTO

- FordPass Rewards Visa
- BMW credit cards

RETAIL

- Verizon Visa
- Wayfair Credit Card
- Walgreens Mastercard

REVOLVING

- Wells Fargo Reflect (announced)
- Chase Slate Edge

SMALL BUSINESS

- Wyndham Rewards

LIFESTYLE

- Grand Reserve World Mastercard
- X1 Card (waitlist)
- Cavs by Cardless
- Manchester United Credit Card
- Ollo Rewards for Educators/Nurses
- AARP Essential & Travel Rewards
- Aspiration Zero
- Petco Pay
- Best Friends Credit Card
- WWE Credit Cards
- Six Flags Credit Card
- Bilt Rewards Credit Card

CREDIT BUILDING

- Upgrade Visa with Cash Rewards
- Opportun Visa
- Petal 1 card
- Chime Credit Builder
- Unicorn Visa (waitlist)
- Benjamin Credit Card (waitlist)
- OppFi Credit Card (waitlist)
- Varo Believe
- GO2bank(Green Dot) Secured Card
- TomoCredit
- Best Egg Credit Card (waitlist)

CASH BACK

- Chase Freedom Flex
- Citizens Bank Cash Back Plus
- HMBradley Credit Card
- Fifth Third Cash/Back Card
- TD Bank Double Up
- Wells Fargo Active Cash
- Citi Custom Cash
- BoA Unlimited Cash Rewards

SPECIALTY CASH BACK

- Fidelity Rewards Visa Signature
- Venmo Credit Card
- US Bank Altitude Go
- SoFi Credit Card
- Barclays View
- Jasper Mastercard
- State Farm
- Laurel Road Student Loan Cashback
- Owners Rewards Card by M1 Finance

CRYPTO

- BlockFi Rewards Card (waitlist)
- Gemini Credit Card (waitlist)
- SALT Credit Card (waitlist)
- Upgrade Bitcoin Rewards

2021 launches/announcements

Source: Comperemedia. Note: This list is not exhaustive



Card marketers are redefining value with a focus on changing consumer needs and lifestyles

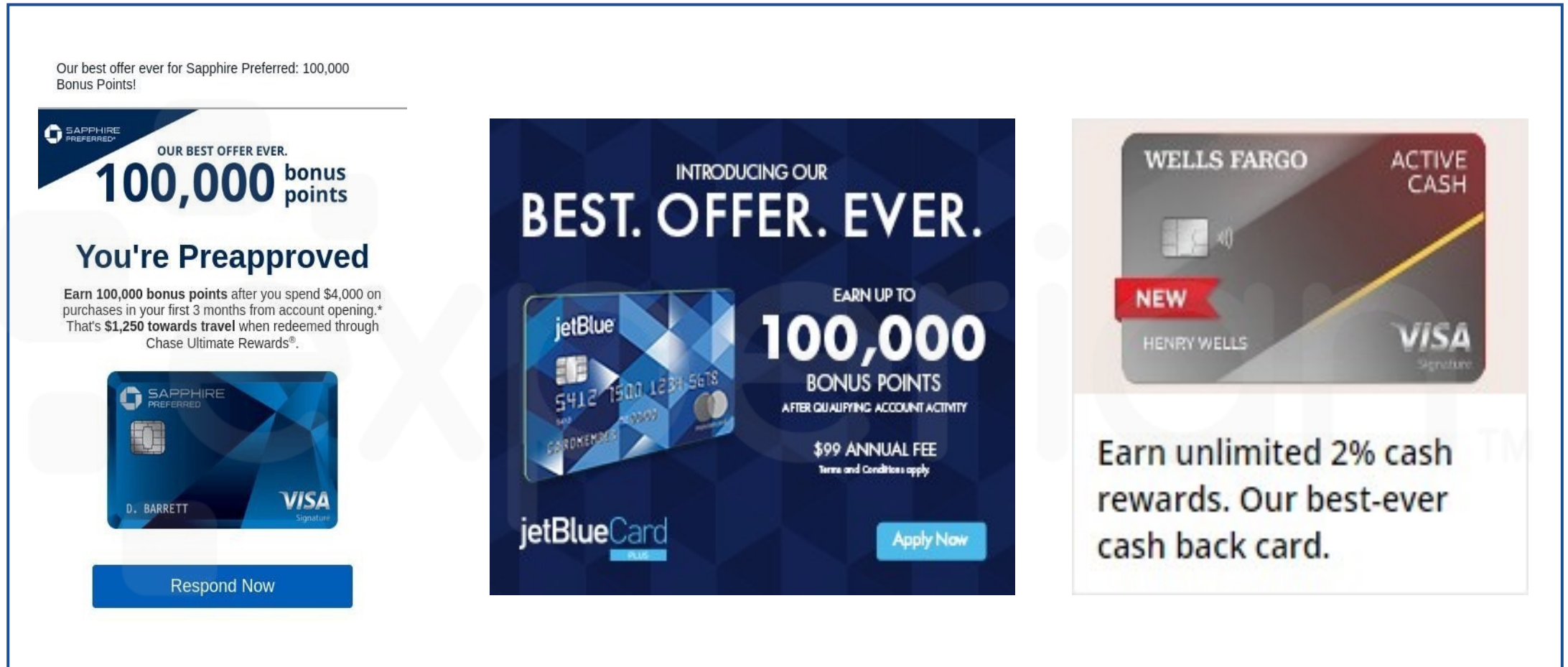
Taglines from recent campaigns	Product
Earn cash back where your spending is trending	Citi Custom Cash
Real-life ready	Wells Fargo Active Cash
For the adventures of a lifetime - and the ones that happen every day	Amex Platinum
The credit card that pays well to stay well	myWalgreens Mastercard



Source: Comperemedia Omni [6/1/21 – 6/30/21] as of 8/20/21



The competitive environment has fueled “best ever” messaging



Email

Display

Native

Source: Comperemedia Omni [4/1/21 – 6/30/21] as of 8/20/21




Digital features are being amplified in card positioning

Paid social media ads for the Venmo Credit Card surfaced in March

Venmo ✓
March 16 at 10:02 PM · 🌐

Use the Venmo Credit Card to pay, and get paid back. With your personal QR code on the front, your Venmo friends can scan to Venmo you instantly. Tap to learn more.



Venmo.com

Venmo ✓
16 March at 22:02 · 🌐

With the Venmo Credit Card, you can manage the bills you split + the bills you pay all in the Venmo app you already know and love. Tap to learn more.

VENMO.COM

LEARN MORE

Share

100 million emails sent in Q2 2021

Subject: Special invitation: [NAME] get started with the Venmo Credit Card

One credit card. More Venmo.
You're invited to earn up to 3% cash back* with the Venmo Credit Card.
[Get started](#)

Smart design
Pick a color and get your unique QR code on the front of your card. It's linked to your profile so friends can Venmo you with a scan. Settle up fast. Woosh.

Meet the card
+ \$16.00
3%
+ \$14.00
Rake in the rewards
Automatically earn up to 3% cash back on your eligible top spend category, 2% on the next, and 1% on the rest* — we'll do the math. All that, with no annual fee.**

Works with your favorite app
The Venmo app is your trusty co-pilot for managing your card. It even lets you use the money in your Venmo account to make payments towards your credit card bill. Sa-weet!
[Get started](#)

Tap. Pay. Go.
Breeze through the checkout line with contactless payments. Just tap your card for easy transactions — touch-free.

Open the Venmo app to get started in seconds
[Get started](#)

Design

Contactless

Instant issuance

Customized cash back

In-app application

Source: Comperemedia Omni [1/1/21-6/30/21] as of 7/28/21



Fintech challengers take an app-first approach and focus on credit building

Paid Facebook ad



Chime Credit Builder Visa® Credit Card

Must open a Chime online checking account to apply
chime.com



Chime
March 15 at 10:51 PM ·

Chime Credit Builder Visa® Credit Card

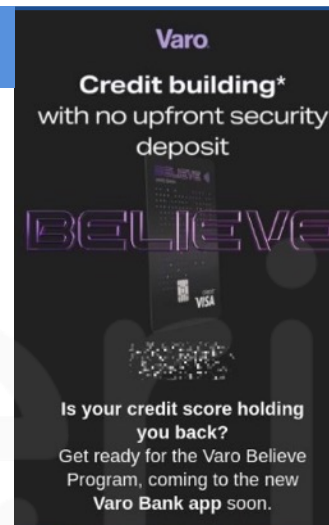
Help build your credit with the secured Chime Credit Builder Visa® Credit Card*

- ✓ no fees or interest
- ✓ no credit check to apply

Chime Spending Account and qualifying direct deposit required to apply

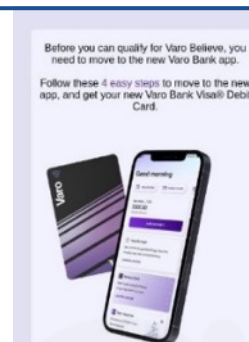
*On-time payment history can have a positive impact on your credit score

Email



Sign up to be the first to know when Varo Believe is available.**

SIGN UP NOW



Before you can qualify for Varo Believe, you need to move to the new Varo Bank app.

Follow these 4 easy steps to move to the new app, and get your new Varo Bank Visa® Debit Card.

For the smoothest transition

Don't open a new account directly in the new Varo Bank app. Start with step 1 at the link above — that way, your tax refunds and stimulus payments will be automatically transferred to your new account.



Unlike any other credit building program

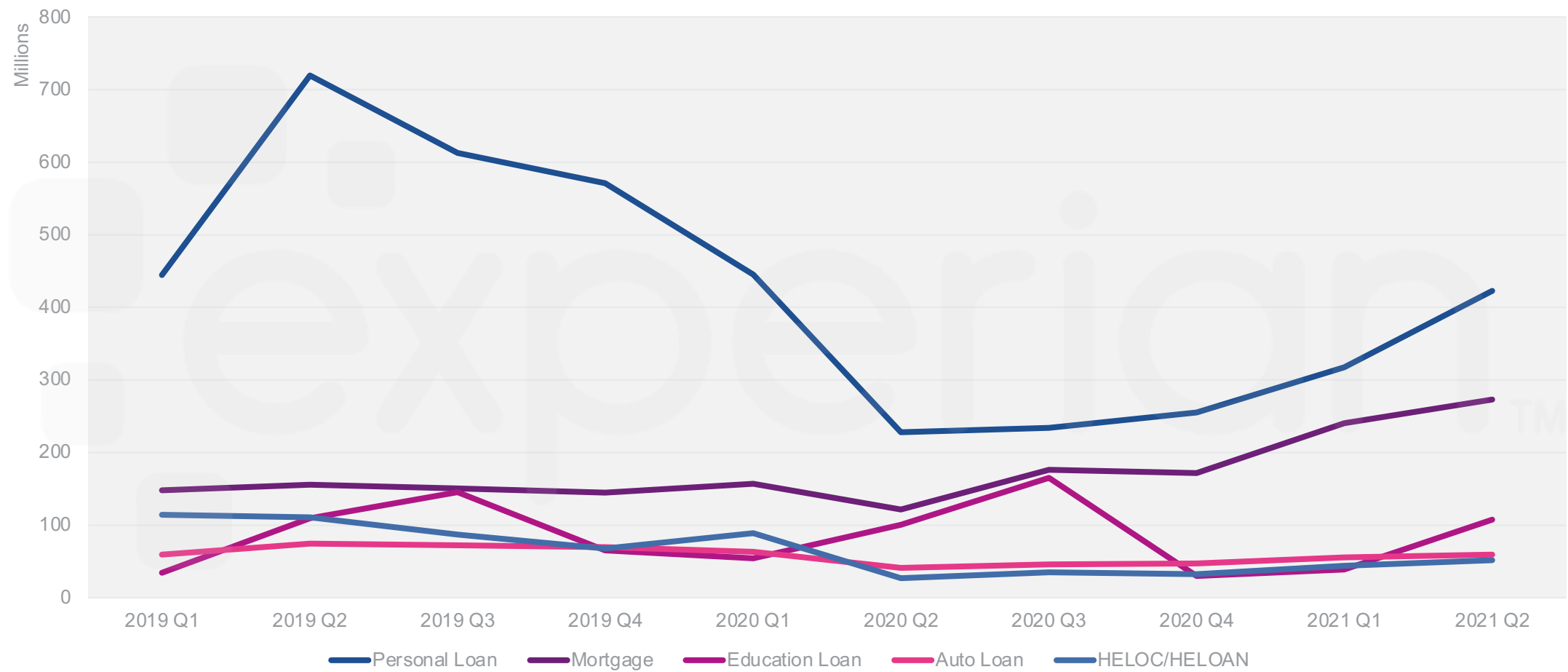
Subject: Get a head start on building credit ↗

Source: Comperemedia Omni [1/1/21-6/30/21] as of 8/20/21



The marketing recovery in lending products has begun

Estimated Volume of Account Acquisition Mailings



Source: Comperemedia Direct [1/1/19-6/30/21] as of 8/20/21



Drivers of the recovery include Lending Club and Figure

Direct Mail

LendingClub

Get Off the High-Interest Credit Card Treadmill

you're preselected for a loan of up to:

\$40,000

Visit MyInstantOffer.com
and get a fixed term that works for you

Use Invitation Code:
Offer Expires: June 21, 2021

Dear Scott,

Imagine putting an end to the cycle of never-ending credit card payments and too-high interest. It's possible.

With a personal loan from LendingClub Bank, you could:

- ✓ **Get up to \$40,000.** You're already preselected.
- ✓ **Choose an offer that works for you.** Pick the fixed term and monthly payment you're comfortable with.
- ✓ **Pay down your high-interest cards.** Say goodbye to endless credit card payments and take control of your high-interest debt.
- ✓ **Make one simple fixed payment each month.** Your monthly loan payment will always stay the same, so **you're in control.** You can even choose your monthly due date.
- ✓ **Save on interest.** You could save money on interest over the life of your loan.
- ✓ **Circle the date on your calendar when your loan will be paid off.** This is a fixed-term loan, so there are no endless payments. With LendingClub, you can watch your payoff date get closer every day.

Start your journey to being debt free. Enter your invitation code at **MyInstantOffer.com** to check your offers. Or call 1-855-408-1373.

All the best,

Scott Sanborn
Scott Sanborn
CEO, LendingClub

PS: **Don't wait – this invitation expires June 21, 2021.**

Visit MyInstantOffer.com

There's no obligation or commitment, and your credit won't be affected!

You can choose to stop receiving "prescreened" offers of credit from this and other companies by calling toll-free 1-888-567-8688. See **PRESCREEN & OPT-OUT NOTICE** on reverse for more information about prescreened offers.

Direct Mail

YOU'RE ALREADY PRE-APPROVED!

By this time next week you could be:

- ✓ Picking out new counter tops
- ✓ Paying off medical bills
- ✓ Funding a major expense
- ✓ Eliminating high-interest debt like credit cards or personal loans.
- ✓ Paying for a child's tuition

We are the #1 non-bank HELOC lender with more than \$15 billion in loans approved.

90% of our Trustpilot ratings are 5-stars

93% "recommended" ratings on LendingTree

4.8 stars from Consumer Advocate

Use your home to fund your life in days, not months.
All you have to do is **GO FIGURE.**

TRUSTPILLOT, LENDINGTREE, AND CONSUMER ADVOCATE RATINGS CONFIRMED AS OF 8/15/2019
*THE ADVERTISED APR INCLUDES A COUPONED 30% DISCOUNT FOR OPTING INTO A CREDIT UNION MEMBERSHIP (CUM) AND ENROLLING IN AUTOPAY (CUM). THE RATE ALSO INCLUDES THE PAYMENT OF AN ORIGINATION FEE IN EXCHANGE FOR A REDUCED APR, WHICH IS NOT AVAILABLE TO ALL APPLICANTS OR IN ALL STATES. SEE DISCLOSURE 2 FOR MORE INFORMATION.

Your Estimated Home Profile*:

Based on your estimated home value at:	\$402,100
and your estimated mortgage at:	\$289,165
your estimated home equity is*:	\$112,935

Look inside to see your home value assessment.

To get started today, go to **FIGURE.COM/EASY**

Your Reservation Code

FIGURE fixed the traditional Home Equity Line of Credit process:

- ✓ Fill out a 5 minute application online
- ✓ Funding in 5 days*
- ✓ APRs from **3.00%¹**
- ✓ Oh, and you're pre-approved!

Go FIGURE.

YOU'RE PRE-APPROVED

Fixed[®] APRs as low as **3.00%²**

Why wait 2 months to get access to the equity in your home? **FIGURE** lets you do it in as little as 5 days.¹

Our technology makes the difference. Our 100% digital application process allows you to get a Home Equity Line of Credit (HELOC) faster and easier than you thought possible. All from the convenience of your home, in plain and simple terms.

We're 100% digital but 100% human. We're here to help all the way—from start to finish. We originate and service your loans, so you can always count on us to answer the phone and answer your questions.

All we charge is an origination fee ranging from 0-4.99% of your initial draw.³ You may even have the option to choose what you pay. **We eliminated ALL other fees.** That means: **NO** application fee, **NO** notary fee, **NO** appraisal fee, **NO** late fee, **NO** attorney documentation preparation fee, **NO** closing costs, **NO** legal fees, and **NO** early payoff fee. You have a choice when it comes to where you get your HELOC. We figured out how to do it faster, cheaper, easier—better.

Get your quote in 5 minutes at **Figures.com/easy**. We're here to help at 1-888-250-9440, everyday from 6am-6pm PST.

And don't forget—you're **PRE-APPROVED**. Home Equity Lines from **\$15,000 to \$250,000⁴**

THE OLD WAY

How to get a HELOC from a traditional lender

THE NEW WAY

How to get a HELOC from FIGURE

Diagram illustrating the traditional HELOC application process, showing a slow, multi-step journey with various delays:

- Other necessary documents
- Meet with the loan officer
- Drive to the bank
- Fill out application
- Wait 3 days for appraisal fee
- Pre-qualification fee
- Schedule appraisal
- Wait up to 7 days for the results of the appraisal
- Wait up to a week for a call from the loan officer telling you if you've been approved
- Schedule in-person closing
- Sign closing documents with notary
- Drive back to bank
- Finally start using your money to fund your plans

Fill out our 5-minute digital application

Get approved in about a minute

Close on your line in 5 days

Start using your money to fund your life

To get started today, go to
FIGURE.COM/EASY

Your Reservation Code

Source: Comperemedia Direct [6/1/21-6/30/21] as of 8/20/21

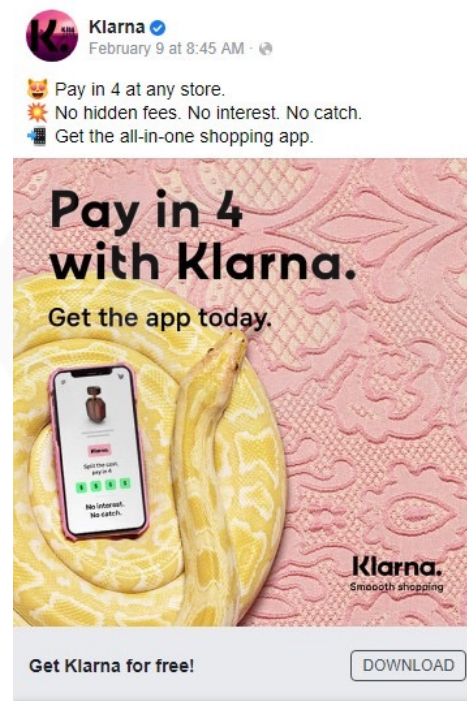


BNPL providers primarily take a digital approach

Klarna now has 20 million shoppers and 250K retail partners worldwide



Display



Instagram



Super Bowl TV Ad

Source: Comperemedia Omni [4/1/21 - 6/30/21] as of 8/20/21



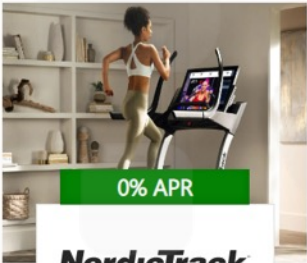
Banks respond to BNPL with innovative financing products

Web

Buy Now, Pay Over Time
with Participating Retailers

A payment alternative that fits your style – Checkout with TD Fit Loan.

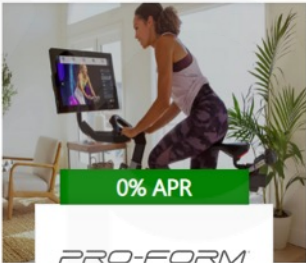
We partner with trusted retailers to give you the best payment options.
Just select TD Fit Loan at checkout.



0% APR

NordicTrack

Shop Now




0% APR

PRO-FORM

Shop Now

TD launched Fit Loan at Checkout
with select retailers

Email




Buy Now,
Pay Later with
U.S. Bank
ExtendPay™


Learn more


Split your big purchases into
fixed monthly payments

Simply move eligible purchase balances¹ from
your U.S. Bank credit card to ExtendPay and
take advantage of equal monthly payments, for
a small, fixed monthly fee.²

With ExtendPay:³

Pay over time

Customize your plan

Make budget friendly payments

Get started

Hurry, this offer ends July 26, 2021.

Subject: New! [NAME] pay for
your purchases over time.

Source: Comperemedia Omni [6/1/21-7/31/21] as of 8/20/21, TD.com

15 ©Experian 8/26/21 Public 2021 Credit Marketing Trends & Best Practices

Card issuers look to stand out in a crowded market

Unique/industry first features

Laurel Road Student Loan Cashback™ Card

Introducing the **FIRST** card that helps you pay down **ANY** eligible student loan*

laurel road

* See site for details
Laurel Road is a brand of
KeyBank N.A. Member FDIC

Display

Unique marketing approaches

Happily ever afters start with 5x the points.*

BMO

@thequeenpriyanka

Video/Influencer

Email

usbank

20,000 bonus points never tasted so good. (\$200 value)

Apply now

Offer expires June 30, 2021
Confirmation code: 1234567890

Earn 20,000 bonus points (a \$200 value)
when you spend \$1,000 in the first 90 days.¹

Best Credit Card
Dining Out or Ordering In

NerdWallet
Best-Of Awards 2021


©2017-2021 and TM, NerdWallet, Inc. All Rights Reserved.

Targeting with a clear message

Source: Comperemedia Omni [6/1/21-6/30/21] as of 8/20/21



Implications



Maximize share of voice through targeted approaches



Seek new opportunities to provide value as consumer needs evolve



Amplify points of differentiation in product and marketing



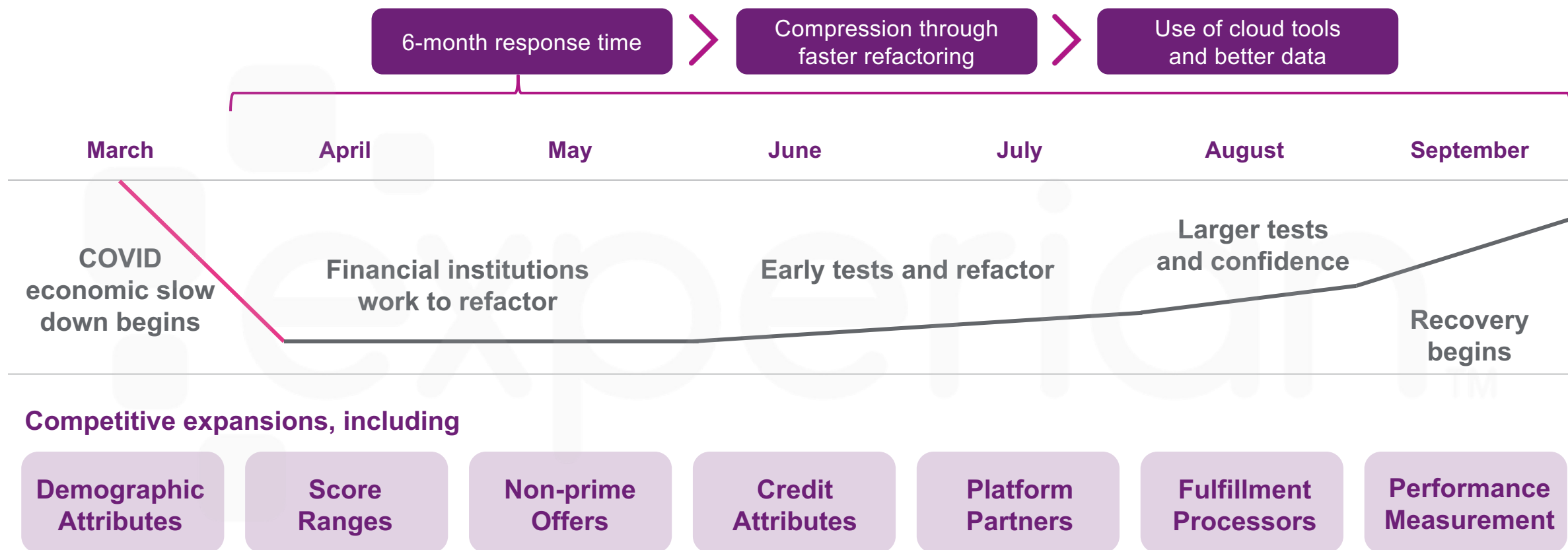
Credit Marketing Strategy & Best Practices



The changing face of the credit marketplace



The changing face of the credit marketplace



Financial inclusion drivers

Consumer Challenge



Displaced by COVID
or rural geography



Trusting banks
and lenders



Irregular and
low wages



Expensive
transaction fees





Goals

Get to a better, well banked population
with:

- Fair targeting
- Solutions that meet the consumer's immediate and long-term needs
- Affordable for the consumer, reasonable for the bank










Financial inclusion drivers

Consumer Challenge	Financial Institution Response	Digital plays a role in these solutions
 Displaced by COVID or rural geography	Digital and online banking solutions	AUDIENCE Identify creditworthy consumers without bias using big data
 Trusting banks and lenders	Programs that educate and build trust	
 Irregular and low wages	Financial management programs	DATA “The right” demographic and decisioning data and criteria
 Expensive transaction fees	Affordable banking services	TECHNOLOGY Support tech platforms from cloud to bank systems



Credit prospecting solutions

Examples of Experian supported solutions – on the shelf today

						
EMAIL	DIRECT MAIL	FINANCIAL PORTAL	FINANCIAL APP	ONLINE ADS AND FIRM OFFER	PARTNER PORTALS	BANKER CALL
In email FOC	Standalone firm offer of credit	Logged-In customers	Logged-In customers	Ad banner	In-portal firm offer	Verbal firm offer
On website	Statement inserts	Authenticated users		Interactive ad	In-portal form	On-the-phone application
				Lightbox overlay		Schedule branch visit
				Page display		



Typical digital credit marketing campaigns

Lender Initiated Prescreen, Triggers, Instant



Direct Mail



Financial Portal



Email

Consumer-Initiated Prequalification



Financial Portal



Point of Sale

Credit Record Delivery



Prescreen Lists



Daily Trigger File



API

Enabling Media and Tech



Online Ads



Consumer
Identification

Representment Media and Multi-Channel



Financial Portal



Financial App



Partner Portals



Telemarketing



Questions?



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linkedin.com/company/experian-consumer-information





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