

CASE STUDY

Acquisition Accelerator® Helps Bank Reach Community Reinvestment Act (CRA) Goals

Challenge

A regional bank with more than \$7 billion in assets sought a cost-effective way to achieve its Community Reinvestment Act (CRA) compliance goal of marketing to low-to moderate-income households (LMI).

Solution

As part of its Acquisition Accelerator® solution, Harland Clarke used the proprietary Sharpshooter® segmentation analysis to target prospects at the postal carrier route-level and deliver low-cost direct mail. Sharpshooter identified neighborhoods based on median income and percentage of population below the poverty line, on public assistance and unbanked.

Each prospect received an attractive, personalized self-mailer that promoted the bank's prepaid VISA® card product, which offered features that appeal to the LMI segment (i.e., no credit checks, late fees or overdraft fees, convenient direct deposit and greater security over cash).

Results

Acquisition Accelerator delivered a low-cost way for the bank to effectively market a cash management and transactional product to nearly 20,000 LMI households in the neighborhoods surrounding its branches. This helped the bank achieve its CRA-compliance goals and furthered the CRA objective of meeting the specific credit needs of the LMI population.

To learn how Harland Clarke can help your financial institution cost-effectively meet CRA compliance goals call **1.800.351.3843**, email us at **contactHC@harlandclarke.com** or visit **harlandclarke.com/AcquisitionAccelerator**.

